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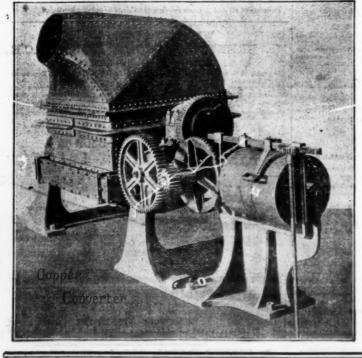
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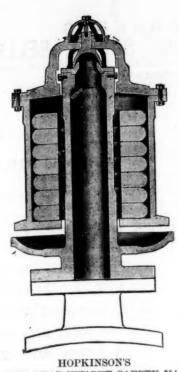
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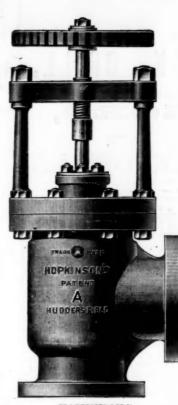
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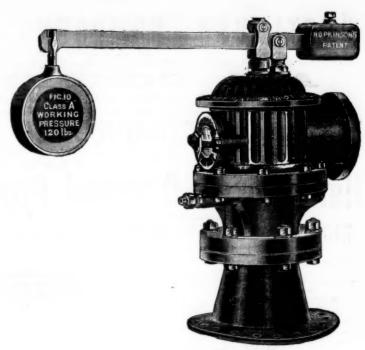
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HOPKINSON'S PATENT "TRIAD" JUNCTION VALVE. FIG. 100.



HOPKINSON'S PATENT "DUAD" SAFETY VALVE. FOR HIGH STEAM AND LOW WATER. FIG. 10.



HOPKINSON'S FIG. 401.

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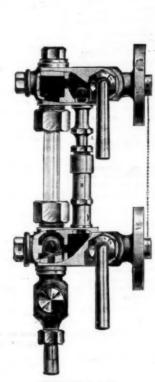
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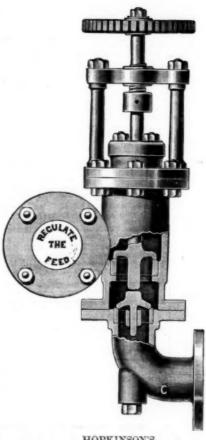
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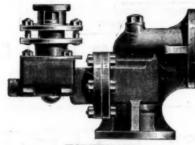
HOPKINSON'S "OWN MAKE" STEAM GAUGE. PATENT "ABSOLUTE" WATER GAUGE. FIG. 644.



HOPKINSON'S PATENT ACCESSIBLE CHECK-FEED VALVE.



FIG. 254.



HOPKINSON'S PATENT PARALLEL SLIDE BLOW-OFF VALVES.—FIG. 250.

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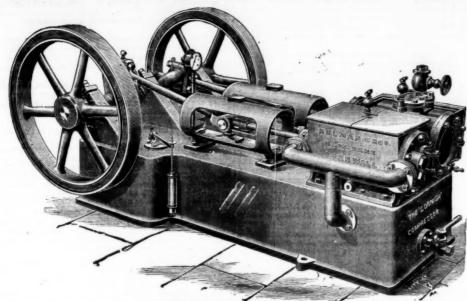
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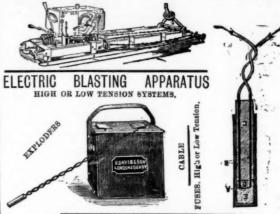
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## NEW PATENTS.

LIST of APPLICATIONS for New Patents relating to Mining Metallurgical, Engineering, Railway and kindred matters, specially compiled from official sources for the "Mining Journal" by Messrs Rayner and Company, Patent Agents, 37, Chancery Lane, London, W.C., who will forward all information regarding them free on application.

1114 John Steel Dixon Shanks and John MacCormac, 42, Brougham Street,
Belfast.—Improvements in furnaces of steam boilers.—July 29,
1483 John Cope Butterfield, 323, High Holborn, London, - Improvements in
the treatment of auriterous, antimonial and similar complex ores,—
July 29,
1462 Anold Von Siemens, 45, Southampton Buildings, Chancery Lane,
London.—An improved method or process for the extraction of preclous metals from their ores,—July 29.
1465 Edwin Poweii, 24, Southampton Buildings, Chancery Lane, London,—
Improvements in boiler furnaces.—July 30.
1465 William Eaves, 47, Lincoln's Inn Fields, London,—Improvements in or
connected with steam generators.—July 31.
1465 Charles Arthur Allison, 52, Chancery and, London.—Improvements in
apparatus for extracting gold, commonly called amalgamating.—
July 31.

apparatus for extracting gold, commonly canculated an apparatus for extracting gold, commonly canculated and all July 31.

14591 Charles Henry Sadler. Bradford Place, Penarth, near Cardiff.—Apparatus for packing railway sleepers.—August 1.

Henry William Eaden, Bartley Grange, Totton, Southampton.—An automatic railway carriage coupling.—August 1.

William Charles Punchard, 24, Southampton Buildings, Chancery Lane, London.—Improvements in locomotives for rack railways.—

William Charles Punchard, 24, Southampton Buildings, Chancery Lane, London.—Improvements in locomotives for rack railways.—August 1.
 14748 José D. De Benjumea, Post Office Box 942, New York.—Improvements in steam boilers.—August 3.
 14769 Jorgen Bjornstad and Easton, Anderson and Goolden (Limited), Queen Victoria Street, London.—An improved cock, suitable for the blow-off of boilers, but also applicable to other purposes.—August 3.
 14773 Adolf Rribinschaus 46 Encours In Stelle London.—August 3.
 14779 Adolf Bribinschaus 46 Encours In Stelle London.—Improvements

August 3.

Adolf Brüninghaus, 46, Lincoin's Inn Fields, London.—Improvements in dies suitable for flanging metal plates or sheets.—August 3. SPECIFICATIONS PUBLISHED.

SPECIFICATIONS PUBLISHED.

15927, Gowans and Appleby, treating ores, 1834; 18472, J. and A. Niclausse, steam boilers, 1834; 16545, Poulsen, steam engines, 1894; 17259, Boult, boiler battachments, 1894; 22, 373. Bewick, rotary engines, 1894; 8772, Martin, furances, 1895; 1945, Addicks, railway sleepers, 1895; 10016, Lealte and others, steam boilers, 1895; 11,265, 8ithermann, locomotive, &c., boilers, 1895; 11424. Devine, blasting compounds, 1895.

The above specifications published may be had of Messrs, Rayner and Co., 37, Chancery Lane, London, at 10d. each, including postage.

A LARGE FORGING PRESS FOR RUSSIA.-Messrs. Breuer, Schu macher and Co., of Kalk, near Cologne, Germany, are at present at work on the construction of a 7500-ton forging press, and two side presses, each of 1200 tons capacity, for a large Rassian steel works,

## JOINT-STOCK COMPANIES.

NEW REGISTRATIONS.

THE following are among the joint-stock companies registered at Somerset House since our last notice:—

British White Lead Company (Limited).—Registered August 1 by Hava, Schmettan and Ancrum, 31, Aochurch Lane, E.C. Capital £3,000, in £0,000 shares of £1 each. O.jects; To carry on business as white lead manufacturers, chemists, drysalters, importers and manufacturers of chemical, industrial, and other preparations, and articles, compounds, cements, oils, paints, pigments, and varnishes; as engineers, merchants, brokers, shippers, shipowners, manufacturers, contractors, £c.

Durbam Winni Gold Mines (Limited).—Registered August 1 by Law and Worsam, £5a, Holborn Viadust, E.C. Capital £150 0.00, in 10s. shares. Objects: To adopt and carry into effect an agreement expressed to be made between George O. Bradley of the first part, and this company of the other part; to acquire any mines, mining, water, and other rights, grants, leases, options, claims, concessions, decrees, powers, or privileges in Africa or elsewhere; to develop and turn to account the same, and to carry on the tusiness of a mining, miling, melting, and metallurgical company in all or any of its branches.

Burbank's Birthday Gift Gold Mines (Limited).—Registered July 31 by Vallance, Birthecks, and Barnard, Lombard House, E.O. Capital £150,000 in £1 shares. Objects: To adopt and carry into effect an agreement made July 26 between the Explorers Syndicate (Limited) of the first part, and A. H. Ozenford on behalf of this company of the other part; to acquire certain mines, mining, water or other rights, grants, leases, claims, concessions, options, metalliterous land, &c., situate on the Coolgardie Gold Fleids, West Australia:

mines, mining, water or other rights, grants, leases, claims, concessions, options, metalliferous land, &c., attuate on the Coolgardle Gold Fields, West Australia; to develop and turn to account the said proporties, and to carry on the business of a mining, milling, smelting, and metallurgical company in all its branches. Bmolting Company of Australia (Limited).—Hegistered August i by Ince, Colt, and thos, St. Benet Chambers, Foncturch Street, E.C. Capitai E500,000 in £1 shares. Objects: To adopt and carry into effect an agreement expressed to be made between the Camden Syndicate (Limited) of the first part and this company of the other part; to acquire mines, mining rights, metalliferous land, grants, leases, claims, concessions, options, &c., in Kew South Wales or any other of the Australian colonies, or elsewhere, to develop and turn to account the same in such manner as the company shall see fit, and generally to carry on the business of a mining, milling, and smelting company in all or any of its branches.

to carry on the business of a mining, milling, and smelting company in all or any of its branches.

Appalachian Exploring Company (Limited).—Registered by J. N. Mason and Co., 32, Gresbam Street, E.C., with a capital of £50,000 in 2s. shares. Object: To adopt and carry into effect an agreement, made July 27, between the London Mining Investment Corporation (Limited) of the one part and A. F. Roberts, on behalf of this company, of the other part; to acquire any lands, mines, mining, water, and other rights, mineral property, grants, leases, claims, concessions, options, &c., in Australia or elsewhere; to develop and turn to account the same, and to carry on the business of a mining, smelting, and metallurgical company in all or any of its branches.

Lomagunda Reofs (Limited).—Registered by Ingle, Holmes and Sons, 20, Threadneedle Street, E.C., with a capital of £150,000 in £1 shares. Object: To adopt and carry into effect two agreements expressed to be made between the Mashonaland Agency (Limited) and the Rhodesia Exploration and Davelopment Company (Limited) of the one part and this company of the other part respectively, and, generally, to acquire, work, and turn to account any free-hold or other farms, properties, mines, mining, water and other rights, grants, leases, claims, concessions, options, &c.

## CONTRACTS

FOR MINE, QUARRY, RAILWAY, AND ENGI-NEERING WORK, STORES, &c.

\*.\* We shall be obliged by being promptly placed in possession of particulars regarding contracts open for competition, and of the results of successful tenders. In the latter case contract prices should be given.

The date given is that by which tenders must be delivered, in nearly all cases further information can be obtained on application at the addresses given. In applying for such the name of "The Mining Journai" shou'd be mentioned as the original source of the information, concerning which further particulars are required.

HOME CONTRACTS.

Gas Engines, August 20 (Gorton, Luncs.). -For the supply of two gas engines of two and one nominal horse-power respectively; also for small pump for sludge-lifting purposes, for the Gorton Urban District Council. Specification and forms of teeder and any further information may be obtained on and after August 5 at the offices of Mesers, Lomax and Lomax, A.M.L.C.E., 19, Groovenor Ohambers, Deansyste, Muchester,
Engine House, August 20 (Stansingley). -For the various trades required in building a new engine house and engine foundation, raising of wearing-shed roof, and other alterations proposed to be carried out at Stanningley, for the trustee of the late Samuel Variey. Plans and specifications may be seen, and bills of quantities obtained, at the office of Mr. John Waugh, C.E., Sunbridge Chambers, Bradford.
Sinking Well. August 20 (Ware), -For slaking a well and borehole, pro-

Sinking Well. August 20 (Ware).—For sloking a well and borehole, providing and fixing a gas angine and pump, and laving a rising melia, and other works in relation thereto, at Ware, for the Ware Urban District Council. Plana and specification of the work and draft form of the contract can be seen at the offices of Mesers, Balley Denton, Son, and North, Kalace Chambers, West-

and specifications of the work and draft form of the contract can be seen at the offices of Mesers, Balley Denton, Son, and North, Palace Chambers, Westminster.

Fencing. August 20 (Great Wyrley).—For supply of 1200 yards or thereabouts, of unclimbable iron fencing, 8 feet high, with one pair of folding gates, to be 15 feet wide when opened; and for a givanised iron chapel, lined with wood, suitable for a cometery, with reading desk and seating accommodation; the fencing and chapel to be erected on the burial ground, Penny Fields, Great Wyrley, when required, for the Great Wyrley Parish Council.

Coal. August 20 (Chorley).—For 12 months' supply of the following, for the Chorley Corporation:—(1) 8000 tons gas coal and nuts, (2) lime, (3) 8 tonw vitriol. The supply to commence on Reptember 1. Forms of tender for coal and vitriol, and any further information, may be had on application to Mr. R. Fearnley, gas manager. Tenders, duly entored, to be sent to Mr. Jno. Milty, town clerk, Town Hall, Chorley.

Switches and Creasings, August 22 (Loadon, E.C.).—For the supply and delivery of switches and crossings for 62 ib. and 82 lb. rails, for the Mexican Railway Company (Limited). Specifications, with conditions and forms of tender, can be obtained at the company's offices on payment of 5s. each, and drawings may be imspected between 10 A.M. and 3 P.M. (Saturdays excepted).

Renervoir. August 23 (Wokungham).—Por the construction of a reservoir in connection with works for the supply of water to the parishes of Wargrave and Tayford, for the Wokingham Rural District Council. The works will comprise the building of a brick and concrete reservoir about 52 feet square limids. The plans may be seen and copies of the specification and bills of quantities obtained at the conse of the surveyor, Mr. R. W, Hamilton, Gleanthorne, Hamilton Road, Reading.

## THE RAND "BASIN."

. Wo Further Geological Discussion.

### PROFESSOR CORSTORPHINE'S VIEWS.

Geology of the Murchison.

(From the Standard and Diggers' News, Johannesburg).

HE ordinary monthly meeting of the Geological Society of South Africa was held on Monday evening, July 8, in the Board Room of the Chamber of Mines, when the communication by Mr. Curtis, on the "Basin" Theory, and the paper by Mr. Wilson-Moore on "The Economic Importance of the Murchison Bange," were discussed. D: Exton, the President of the Society, was in the chair, The minutes of the last meeting having been read, The SECRETARY read letters from Professor H. J. Seeley, Mr. Smith-Woodward, Professor Hahn, Professor A. H. Green (of Oxford), the Rev. J. Fitzberry, and Professor Judge, acknowledging in suitable terms the honour done them by the society in electing them hon members. Africa was held on Monday evening, July 8, in the Board

In suitable terms the honour done them by the society in electing them bon, members.

Dr. EXTON then intimated that Mr. Herger had presented the society with fossil\* allied to the razor-shell, and Mr. Vincent fossils from the Sandstone. He then spoke of the desirability of enlarging the society's library, and intimated that he had obtained Professor Balfour's "Palsontological Botany," a work of great value, and which ought to prove of great assistance to them in their work. Dr. Woodward, President of the Geological Society of London, had also written him on a matter which would interest them considerably in view of the fact that their society admitted ladies to membership. The evening meetings of the London society had, Dr. Woodward said, been largely attended by ladies, and the society had specially thanked ladies for valuable and interesting communications. The example thus set by the ladies in London was one worthy of imitation.

Death of Professor Dana.

Death of Professor Dana.

Death of Professor Dana.

Dr. Exton then referred to the death of Professor Dana, saying that, young as our society is, we, in common with the whole scientific world, deplore the death of one whose whole career has been devoted to zoology, geology, and especially mineralogy—whose name stands in the first rank of authorities in the departments with which he has associated himself. He graduated at the age of 20 at Yale College, and was immediately appointed Instructor of Mathematics in the United States Navy. His love for natural science led him subsequently to accept an assistantship under Professor Sillman, at Yale College, in chemistry and mineralogy; and only one year later he published his "System of Mineralogy," which at once gained for him a world-wide reputation. Later he was appointed geologist and mineralogist to the United States Exploring Expedition under Commodere Wilks, and published voluminous reports of his observations. During this expedition the vessel on which he was quartered was wrecked near the mouth of the Columbia river, when he with others formed a party that crossed the mountains and made their way by the Sacramento river to San Francisco. This was six years before the gold discoveries in California were known; but in Dana's report of the expedition he indicated the probability of the country proving auriferous, which prophecy was afterwards verified by valuable mines being opened out in the region over which Dana and his companions had travelled. In 1855 he was made Professor of Geology and Mineralogy of Yale College, which position he held till the day of his death, He was an F.R.S. of London, and member of most of the learned societies in Europe. His untiring industry has given 400 publications to the world. His "Manual" and "Text-book of Geology," and the stupendous "Mineralogy" remain monuments of the master hand. No more fitting picture of his zeal in the cause of science can be imagined than the veteran, at the age of 82, working at the new issue of his "Manual" of Geology," the f

test times.

The PRESIDENT then intimated that at the next ordinary meeting of the Society, Dr. Atherstone would read a paper entitled "The Geology of Kimberley and the Diamond Fields," which had been originally prepared for reading at the Kimberley Exhibition. Referring to the purpose of the night's meeting, Dr. Exton said Mr. Curtis had evidently taken to heart the remarks of Mr. Draper and Mr. Sawyer. But he might have used different language in his criticism. Practically he had said that Mr. Draper and Mr. Sawyer knew nothing of what they were talking about. This style of controversy should be eschewed by all engaged in scientific work, and especially in communications he accentific societies.

## Mr. Sawyer's Criticism.

Mr. A. R. Sawyer's Criticism.

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Mr. A. R. Sawyer's Criticism.

munication of Mr. Curtis and the paper of Mr. Wilson-Moore n the following language:—A letter by Mr. J. S. Curtis was read at the last meeting, in which his views on the so-called "basin" theory are stated. They do not in the slightest degree clash with the views which I have repeatedly expressed—in my pamphlet written in 1889, in the paper read before the Chemical and Metallurgical Society in 1894, and, as he will no doubt see, in my paper which was read in London last month. The fact that Mr. Cartis uses the term "basin," "irregular basin," and "synclinal" in the very-sentence which he quotes from his own writings seems to me to show that in his mind the terms are synonomous, whereas I attach a narrower meaning to the word own writings seems to me to show that in his mind the terms are synonomous, whereas I attach a narrower meaning to the word "basin." To justify the term "basin." in connection with a rock formation, I think it essent at that the formation should at least approximately resemble the vessel bearing the name. The rocks which are very generally arranged in basin-shaped areas are the rocks of the Carboniferous formation of Europe, more especially in the western and central parts of the Continent, and it is in connection, with this ferrestion, and more expecially with the western and central parts of the Continent, and it is in connection with this formation, and more especially with coal seams, that the term "hasin" is rightly used. The disposition of Carboniferous rocks has in some cases been caused by the application and subsequent extensive denudation of what were originally wide continuous sheets of rock, similarly to the disposition of the Witwatersrand beds.

## The Rand "Basin."

I do not look upon these synclinals as "basins." In the case of the Witwatersrand synclinal, it is entirely undefined and unlimited both to the east and to the west, and bears as little re

True coal basins occur as isolated areas of deposit, formed by a subsidence of the strata and gradual filling in of the area. To my mind the term "basin," as applied to the Witwatersrand gold field, besides being erroneous, would limit its extent unduly, making it appear that the reefs are contained within a very circumscribed area, whereas they extend over a considerable and formerly little-dreamed of area.

The term "basin" is also very misleading as applied to the Wit-watersrand beds, for it encourages the popular delasion that they will consequently become flat in depth as they do in a coal basin, and which I consider I have proved by numerous facts is not the

what a "Basin" is.

As Mr. Cartis is like myself, an old Freiberg student, I think he will appreciate the following quotations from a first-class German authority like Dr. Credner, who, in his "Elemente der Geologe,"

asses the terms "bassinförmig" (becken), or "muldenförmig" in connection with a particular synclinal in which the strata all dip towards one—namely, the deepest point (so dass die Schichten alle einom, dem tiefsten Penkte sufallen). He further states that "I these basins are stretched out lengthwise they give rise to a boatchaped (synclinal) rock system. (Zichen sich derartige Bassinf in die

Länge, erhalten also eine sehr langgestreckte Ausbildung, so entstehen kahnförmige [synklinale] Schichtensysteme). The German equivalent to the terms as I use them are:—

Bassings:
Bassinförmig.
Muldenförmig. Basin ..... Synclinal ..... Synklinale.

The idea that "the basin theory postulated the deposition of the Rand beds within a local hollow formed in the older rocks" was never contemplated by me. I did not question the origin of the deposition, only its form. Mr. Draper was quite right, however, in assuming that it was the popular theory. It may, of course, now be difficult to find intelligent people acknowledging that this was their view. I think it is quite within the scope of the society to expose any popular fallacies, and especially any out of which capital might be made.

e made. I cannot help but take an interest in this controversy, as I was hally one of the first to assail the local and narrow "basin" theory I cannot help but take an interest in this controversy, as I was really one of the first to assail the local and narrow "basin" theory in the paper I read before the Chemical and Metallurgical Society last year. I notice, by-the-bye, that the secretary of that society, when reading a list of papers read during the past year, omitted to mention this paper. It was reproduced in the local Press at the time, and will soon be published in the form of a paper read before the Federated Institute of Engineers recently.

#### A Mashonaland "Kaolin."

Now for Mr. Wilson-Moore's paper. He alludes to the kaolin which I found in Mashonaland. A description of it occurs in my book on the "Gold Fields of Mashonaland." I was much struck with the the "Gold Fields of Mashonaland." I was much struck with the abundance of good kaolin which I came across there, whereas in the Transvaal I have not found any. I quete from page 78;— "kaolin, farther stage of decomposition of these rocks (in this case quartzfelsites), abounds in this valley (Umhungwe Valley in Manica) and contains gold. Mr. Frank H. Wedgwood, of the Etruria Works, has kindly experimented on some of this clay. He found it to be highly refractory; though fired very hard in the biscuit oven, it showed no sign whatever of being fused, a characteristic of Cornish kaolin." I have given two plates made of this clay to the Chamber of Mines Museum, with a description. I also found abundance of kaolin in the Salisbury gold fields, and it also contained gold.

The Aga of Granita.

The Age of Granite.

With regard to granite, gneissoid granite, and other allied acid igneous rocks being the nethermost rocks, there is, in a broad sense, a good deal to be said for that view, and I have certainly represented these rocks as occupying that position in my section through the Prince Albert gold field. I am sure that anyone who has travelled through part of Zoutpansberg and Mashonaland in an ox wagon, as I have, will have that view impressed upon him as he slowly progresses over it day by day. Of course, this view does not exclude the possibility of granitoid rocks being found as intrusions in younger rocks. The only difference which I can see in Mr. Draper's and Mr. Wilson-Moore's classifications is that the former considers the Namaqualand schists and the schists occurring at the Letaba and in the Murchison range as of Silurian or Cambrian age, and the latter considers them Archean, or lifeless.

The Murchison Schists.

The Murchison Schists.

The Murchison Schists.

Mr. Wilson-Moore also demurs to the statement that the Hospital Hill shales (and quartsites, I presume) are identical with the Malmesbury beds of Dunn. I am, personally, not acquainted with the Lydenburg-Swazi beds, but am well acquainted with the schists in the Murchison range, in Mashonaland and in Matabeleland. Before I had examined them in the latter countries I wrote: "The Murchison range consists of crystalline and metamorphosed rocks of great age. The sedimentary deposits of the range are the remnants of rock series which probably covered a very large area. The formation was broken up and slowly eaten into by an immense cruption of granite. The greater part has been descroyed and denuded away, whilst what remains has been tilted nearly on end and now rests on the granite." After examining these schists in the more Northern countries, I altered my view somewhat, as under: "The general geological features of Mashonaland resemble those of the Zoutpansberg district of the Transvaal. An examination of the Mashonaland gold fields and of the rocks occurring there does not bear out the suggestion that the present disconnected areas of schistose rocks, in which auriferous veins occur, are the denuded remains of those rocks which once covered the whole of the granite. . . . Gnelsses and gneissose granite cover a large portion of Mashonaland, together with patches of schistose rocks and a few stratified rocks . . . The schistose rocks are for the most part sheared and altered igneous masses." I am, therefore, of the opinion that, considering the origin of some of these rocks, it may be difficult to ascribe an age to them, but I still believe them be amongst the most ancient. To show how difficult it is to decide whether certain

considering the origin of some of these rocks, it may be difficult to ascribe an age to them, but I still believe them be amongst the most ancient. To show how difficult it is to decide whether certain structures occurring in rocks are of organic origin or not, I have here a rock section of what I believe to be an ash (see page 66 "Gold Fields of Mashonaland") from the Victoria gold field, which contains a structure certainly resembling an organism, but which Professor Judd informs me is not the remains of an organism.

In connection with the Palabera copper deposits, I intend to present the Geological Museum with an instrument of smelted copper called a "marale," smelted by Kaffire, which was used as money, It is rather less than 2 feet long, about \( \frac{1}{2} \) an inch in diameter, with an ornamental protuberance at the end. A sheep could be bought with one, and an ox with six marales.

## Origin of the Banket Gold.

With regard to the origin of the gold in the banket, which Dr. Goers introduced specially, I stated in my pamphlet in 1889: "The question is, Did the gold originally form part of the disintegrated rocks, and did it get amongst the banket, as we now find it, at the time of its formation, or did the banket become impregnated with time of its formation, or did the banket become impregnated with it subsequently to its formation, before or after its change of dip, &c.?" Dr. Goerz divides the first of these two queries, which is the theory which Mr. Draper advocates, again into two sub-queries. The latter query is the one which I attempted to answer in the affirmative in my papers read before the Chemical and Metallurgical Society last year, and in London last month, and I extract the following from them: "Just as in an ordinary quartz vein there has been an interchange and replacement of the more salphic portions." following from them: "Just as in an ordinary quartz vein there has been an interchange and replacement of the more soluble portions of the rock in which the vein was formed, so in the bankets the matrix has become altered, and gold, silver, and pyrites, &c., have been carried there by solution. The matrix has also become very much more silicious, so that, if it were not for the pebbles, a piece of banket would resemble a piece of ordinary vein quartz in depth. I am informed by Mr. Crosse that the proportion between gold and silver, commonly called the fineness, varies greatly at different parts of the field but that it has not yet been proved that it varies in the of the field, but that it has not yet been proved that it varies in the same locality in depth. This fact, taken in conjenction with the fact that many of the large and important dykes ran north and south, points to the probability that the solutions carrying the gold and silver rose from below upwards, so that the rocks from which the solutions derived their minerals may not yet have been disclosed in depth. This would confirm my view, expressed in 1889, that the solutions accorded. The external rolative proportions of gold and silver are respectively 93 per cent. gold to 7 per cent. silver, and 83 per cent. gold to 17 per cent, silver."

When was the Gold Deposited?

It is stated as an objection to the view that the gold was intro duced subsequently to the formation of the bankets, that it occurs

lowing facts, which agree better with the theory that the gold was deposited after the formation of the bankets than at the time of their formation:—

Arguments.

Arguments.

1. That the gold is very evenly distributed in the South reef, and its leaders in the vicinity of Johannesburg.

2. That, although the gold is pretty evenly distributed in the other reefs, yet certain richer patches or shoots occur as in ordinary quartz veins; and some poorer patches, which are left in.

3. That exceptionally rich pockets are occasionally found, in which the gold occurs, along with pyriter.

4. That the richer patches or shoots are not necessarily in close proximity to igneous dykes, as far as these are at present disclosed, but, on the contrary, that the reefs are in some instances poorer near dykes.

dykes.
5. That whenever, as sometimes occurs, the reef is richer than the average on one side of a dyke, it is poorer on the other side.
6. That frequently, when the reefs are thinnest they are richest.
Thin leaders are usually much richer than the reefs near which they

7. In the South reef the larger the pebbles, as a rule, the richer the reef. This applies, to some extent, also to other reefs; but there are exceptional cases in which the richer portions of the reef have smaller pebbles. Barren beds with large pebbles also occur in the banket formation.

8. At some mines the richer shoots have, like the prevailing faults, south-east trend.

a south-east trend.

Two visitors from Capetown, Drs. G. S. Corstorphine and Berthault Van der Riet, have honoured us with their presence here to-night, and I feel sure that I shall only be carrying out the feelings of the members of this society when I express the hope that they may be induced to say a few words on the various subjects under discussion. Dr. Corstorphine is the keeper of the Geological section of the Museum at Capetown, and Professor of Geology and Mineralogy in the South African College, at Capetown. Dr. Berthault Van der Riet is the Assistant Professor of Chemistry and Lecturer on Geology at the Victoria College, Stellenbosch. These gentlemen have come to the Rand to acquaint themselves with the general geological features of this district, and I have no doubt that every facility will be afforded them. They have also the intention of procuring samples of the various rocks of our formations for the Capetown Museum.

Mr. Draper's View.

Mr. Draper's View.

Mr. Draper then spoke as follows: During my absence on leave Mr. Curtis sent in a communication, which was read before the society at the last general meeting. In this he refers to my "attack," as he is pleased to call it, on the "basin" theory, and stated that "these gentlemen" (Mr. A. R. Sawyer and myself) "apparently do not know what the 'basin' theory is." Unfortunately, his description of the position of the strata here, which he described in a communication to the Engineering and Mining Journal of New York, and from which he quotes, does not clear up this interesting matter in the least; and so far from controverting anything that either Mr. Sawyer or myself has said, he has, in the use of the word "synclinal," proved that we are right. The communication, however, is too brief to be of any value, and I hope that Mr. Curtis will at an early date read a paper giving his views at greater length, and I shall be very pleased if he will definitely state therein:—Whether he believes that the conglomerate series is still lying in its original approximately horizontal position in any part of

greater length, and I shall be very pleased it no will definitely stated therein:—Whether he believes that the conglomerate series is still lying in its original approximately horizontal position in any part of the country between the ranges of hills mentioned by him.

This is the chief point of difference between the advocates of the "basin" theory and myself. In my original paper I endeavour to describe what earth movements had probably occurred to place the Rand beds in their present position in the following words:—"These beds were subsequently distorted and tilted to a high angle in various parts, and especially in this neighbourhood. But the tilting process was not confined to the outer edges of the formation as we now see it. . . . While this great earth movement was taking place, the centre portion of the series—that lying between here and the Vaul river—sank in proportion to the height it was tilted at the granite—at Vredefort and the Halfway House on the old Pretoria Road—and is tilted towards a common centre, which now represents the synclinal axis." I wish it to be distinctly understood that I have not succeeded in discovering any horizontal strata in the area lying not succeeded in discovering any horizontal strata in the area lying between the granite bosses previously mentioned.

## Reply to Mr. Wilson-Moore.

With reference to Mr. Wilson-Moore's interesting communication on "The Economic Importance of the Murchison Range," in which he has alluded to my original paper in such flattering terms, I wish to call his attention to a few quotations from leading geologists on the subject of granite being the nethermost rock. Pages "Text Book of Geology," par. 110, page 126: "The granite, so far as geologists have been able to discover, are the most deeply-seated of all rocks, forming, as it were, the floor or foundation of all superincumbent formations. As the earliest of igneous rocks, they are generally found associated with primary and transition strata, tilting them upon their edges, &c.

bent formations. As the earnest of Igneral state, tilting them found associated with primary and transition strata, tilting them upon their edges, &c.

Dr. Geikie, see "Text Book of Geology," page 527, says with reference to granite, "The fact that wherever extensive demodation of an ancient series of crystalline rooks has taken place, a subjacent granite nucleus is apt to appear, does not prove that rock to be of primaryal origin. It shows, however, that the lower portions of crystalline rooks very generally assume a granite type, and it suggests that if at any part of the earth we could bore deep enough into the crast, we should probably come to a granite layer."

I used the term "nethermost" in reference to the granite in South Africa in this sense. I am well aware that granite has intruded into rocks of different ages—that of Table Mountain, Capetown, into Silurian, and that at Vredefort, Hartebeestfontein, between the Rand and Pretoria, and the occurrence recently discovered by Mr. A. R. Sawyer, in Heidelberg, into rocks which were deposited during the Carboniferous period. Still that does not do away with the fact that in no case has any rock been discovered anywhere which can be proved to be deeper seated than granite, and consequently I contend that it still maintains its position as "the nethermost rock."

That Mr. Wilson Moore is able definitely to place the Letaba

nethermost rook."

That Mr. Wilson Moore is able definitely to place the Letaba rocks in crystalline schists is very satisfactory, and, in fact, places this portion of our geological series in its proper position. It is very interesting to learn that a fossil has been discovered in the rocks at De Kaap (and if it has been preserved in any museum, the discovery becomes doubly valuable), which definitely decides their age to be Silprian. Silurian.

Mr. Ballot has unfortunately misinterpreted my original classification of the South African Primary system. I am not aware that I placed the Lydenburg and De Kaap series on the same scale as Table Mountain Sandstone. On the contrary, the latter over-

the Table Mountain Sandstone. On the contrary, the latter overlies the former unconformably.

Mr. Goertz's paper will be looked forward to with great interest. As I stated in my first paper, the occurrence of the gold in the conglomerate was a subject upon which I did not feel myself competent to give an opinion of any value. But I hoped it would be taken up by some one who had made a special study of the subject. I am, therefore, very pleased to learn that Mr. Goertz will in all probability give us the views of himself and of his fellow-countrymen who paid attention to this subject, and who have written such interesting works on South African geology.

Mr. Denwijer-Green on Granito.

Mr. Dampier-Green on Granite.

A paper by Mr. Dampier-Green was then read as follows;—Mr. ilson-Moore's idea in entering into the mining value of the Murchison Range was, no doubt, to make his intrinsically interesting paper still more so, many present at his lecture being deeply interested in the mining industry. But mining can hardly be considered as coming within the scope of the Geological Society, not-withstanding the two run side by side. Mr. Draper will doubtless explain for himself what he meant by "the nethermost rock is granite." I understood him to mean the known fundamental, or what is generally accepted as the basement rock—the rock under-lying everything else has not been traced in position. Mr. Wilson-Moore says he will be glad to find support in his ontention that the Letaba-Murchison rocks are pre-Silurian. On

Mr. Wilson-Moore says he will be glad to find support in his contention that the Letaba-Murchison rocks are pre-Silurian. On referring to my notes, taken in 1892, I see I have classified them as "non-fossiliferous strata composed of metamorphic and crystalline rocks—granite, gneissic, chloritic, talcose. Mr. Wilson-Moore uses the same term as that applied to similar rock by the Professor Dana and calls them "Archean." I do not think there can be any doubt about the rocks of the Murchison differing from those of De Kaap, Lydenburg, or Malmesbury—these I took to be Cambro-Silurian. The discovery of diplograpsus pristes in the slates of De Kaap places them in the lower Silurian (Landeilo group). The schists of Marabastat and Murchison lie on the granites and gneise, and below the gold-bearing rocks of Lydenburg. I think my classification of these as "non-fossilierous" will be found correct.

I have not compared the granites of the Cape flats with those of Pretoria, Nylstroom, Marabastadt, Murchison, and other parts of Zoutpansberg; but I only thought the basement rocks of Capetown corresponded with the granite and clay slates of Zoutpansberg, and that they probably formed one unbroken floor of this great continent. Mr. Wilson-Moore, however, classifies the granites of the Cape flats as Tertiary, those of the Paarl, Secondary, and the Zoutpansberg, Frimary. He appears to place great reliance on their mineral characters as a test of age. Is he right in doing so? We find the granite veins of Capetown traversing the clay slates, thus nowing they are newer than the strata invaded. But what proof is there that they are Tertiary? During my journeyings in Zoutpansberg I did not notice any of these sincous intrusions. Mr. Wilson-Moore—a close observer—may have done so.

The pink granites referred to as being found in the Silati valley are also to be found west of Nylstroom and elsewhere, and are not uncommon. Mr. Wilson-Moore says "whether or not the granite of the Slati valley will interfere with the persistence of the sc

#### Mr. Ballot on the "Basin" theory.

In criticising Mr. Curtis's communication, Mr. Ballor said: I think there is no real, or any difference between Mr. Draper and Mr. Curtis as to the term "basin" theory referred to by Mr. Curtis. Both gentlemen agree that the banket beds—ie., sandstoner, shales, and conglomerates have been thrust together into a series of synclinal and anticlinal folds or waves, of which, in almost every instance, the transleps the way of the applications instead of remaining conand anticlinal folds or waves, or which, in a most every instance, such strata along the ares of the anticlines, instead of remaining continuous and curved, have been fractured, thus exposing the beds in longitudinal sections.

I feel satisfied, if I understand Mr. Draper right, that he merely

I feel satisfied, if I understand Mr. Draper right, that he merely intended, once and for all, to dispose of a "popular" idea, a conception of the "basin" theory, which, I know, has been "popularity" misunderstood—but certainly has not been so misunderstood by geologists. This popular misunderstanding of the theory is this. It is believed the gravels, &c., were washed into comparatively limited basin-shaped depressions, of which there may, or probably have been, a large number of greater or less extent in which the gravels and sands, &c., were laid down, gradually filling up the basin, the present upturned edges of the rocks, it is believed, being nothing more nor less than the deposit of shelving the one line or basin edge. There can be no doubt that the synclical and anticlinal depressions and ridge, as we find them to-day, do cause a series of rough basin-shaped formations. But such basins are purely accidental, and depend for their resemblance to basin on the arbitrary direction of the synclinal and the anticlinal axes, which again depended

basin-shaped formations. But such basins are purely accidental, and depend for their resemblance to basin on the arbitrary direction of the synclinal and the anticlinal axes, which again depended on the direction of great earth movements during long periods of time. The popular and fallacious, or "basin" theory, or series of basins, which I refer to, and which alone, I believe, Mr. Draper referred to, must for all time be discarded, as the banket formation—sandstone shales or conglomerates—have unquestionably been found to have been laid down as a vast series of beds, covering a large portion of the South African continent, probably even of Tropical Africa. And it seems almost certain that the very large area, now covered by the more recent formations so well known in South Africa, are underlaid by the banket beds. Mr. Draper's object—which I think a desirable one—has been through the society to point out the popular fallacy, and to finally establish the true theory already long accepted by Mr. Curtis and geologists.

The PRESIDENT said all of them must feel greatly indebted to the gentlemen with special knowledge who, after practical work, had in papers and communications given their views regarding the geology of the country, and of this district in particular, and especially to Messrs. Sawyer, Draper, and Dampier-Green for their communications read that evening. They had started with the intention of investigating the geology of the neighbourhood with special reference to its economic aspect, and something had been done in this direction by these gentlemen that evening. Mr. Wilson-Moore also had spoken of the economic value of the Murchison Range, and in his valuable paper had kept felly in view the bearing of geology on the economic development of the contry. He had done much to spread a knowledge of the wealth of the Murchison Range, a work for which he deserved the thanks of all.

## Professor Corstorphine's Advice.

Dr. Corstorphine, Professor of Geology and Mineralogy at the South African College, Capotown, then, by special request, addressed the society, saying that it was with great pleasure that he was present. One of the first things he heard after arriving in Capetown was the news of the formation of this society, and he accepted the inauguration of this body and the interest it had excited as gratifying proofs of the recognition of the practical bearing of the science of geology on mining. The society had been engaged in a most interesting controversy; but a great deal of the discussion seemed to him to hinge on mining. The society had been engaged in a most interesting controversy; but a great deal of the discussion seemed to him to hinge on the question of what constituted a "basin." Theirs seemed to be a synclinal trough, which differed from a true "basin." In the former the dip was from two sides; in the latter, called in scientific terminology a centroclinal "basin." the dip was from all sides, forming a circular structure. The practical beating of the matter under discussion was very important for the industry of the Rand. But it was simply a matter of field observation. Get the angles of the dip at either side, get the distance between the formations at the surface, and they would know how deeply down the rooks were at any point. This was a most important matter for the mining community, and they ought to have the question of the distance between the strata and the angle settled forthwith. As for the granite, Mr. Wilson-Moore said that the Cape granite was Tertary. This was utterly impossible. The granite for the granite, Mr. Wilson-Moore said that the Cape granite was Tertary. This was utterly impossible. The granite intreded into states, seemingly of Stierian age. Over the slates will always run practically uniform, however great the variation in the sandstone, necessarily younger. But the granite did not law into the sandstone, necessarily younger. But the granite did not law into the sandstone, necessarily younger. But the granite did not law into the sandstone, necessarily younger, between the two it was often than the sandstone, and the sandstone was not Tertiary or anything younger. As for the granite being the nethermost rock, that was an old bone of contention. Mr. Draper was quite right in sales was an old bone of contention. Mr. Draper was quite right in that was an old bone of contention. Mr. Draper was quite right in the same mine. On coming the other hand, a magnetic condentrate from any given mine will always run practically uniform, however great the variation in the crude ore from which it is extracted, while its form the subject of an equity. The charge was found proved, and a find the analysis of native ores. The sanger was found proved, and a find the analysis of the median good name. But of the proved in invaluable auxiliary in adding the manufacture of better and cheaper iron.

Since the year 1888 many plants for crushing and separating ore have been projected, and a considerable number have been appointed consulting chemist and engineer in London to two was found proved, and in the other hand, a magnetic condentrate from any given mine will always run practically uniform, however great the variation of the med, and his death was shortly to form the subject of an equity. The charge was found proved, and a find the variation of the manufacture of better and cheaper iron.

Mr. James Macrasa, of 29, Victoria—street, Westminster, vice-law was an old been of onsulting other with the control of the instinction of the instinction of the institution of the manufacture of been of the manufacture of

attention. They had come to Johannesburg to geologically examine the Rand, and they would take back with them for the institutions with which they respectively were connected specimens of the wonderful minerals of the district.

Mr. Draper thanked Dr. Cerstorphine for his kind words and for

the word "trough" in particular. He had already done good work and he hoped that in South Africa he would do much to make geo-

logy what it ought to be.
Dr. EXTON said it was unfortunate that Mr. Wilson-Moore was not present to answer the questions addressed to him; but he was bound to feel gratified and pleased at the tone adopted by those who had criticised his paper. This should be a red-letter day in their annals, for ladies were amongst them for the first time. Their presence there should serve as a stimulus to others to follow their

Farther criticisms on the communications before the society having then been called for by the PRESIDENT, and none being forth-coming, Dr. EXTON then declared the meeting closed.

## MAGNETIC SEPARATION OF IRON ORES.

By CLINTON M. BALL.

(Concluded from Page 949.)

T is unnecessary in an article like this to enter into a minute technical description of the construction and mode of operation testinical description of the construction and mode of operation of such an apparatus. For the present purpose it is sufficient to say that the machine comprises, first, a stationary range of magnetic poles, alternately of unlike polarity in the direction of the ore travel, underneath which the drums, enclosing the two groups into which the range of poles is divided, serve as rotating carriers of the granulated ore, the ferruginous particles being sustained upon the under surface of the drums by magnetic attraction; second, of means for applying a strong counter current of six to upon the under surface of the drums by magnetic attraction; second, of means for applying a strong counter current cf air to the moving mass of ore while passing through the machine; and, third, a differential speed of rotation of the respective drums, assisted by a relative adjustment of the magnetic strength of assisted by a relative adjustment of the magnetic strength of the two groups of poles for the purpose of differentiating the ore under treatment into the grades which have been referred to. In this type of machine provision was for the first time made for the co-operative and inter-dependent functions which render the threeco-operative and inter-dependent functions which render the three-part process of separation a commercial possibility. The most characteristic and essential feature in the mode of operation of such a separator consists in the tumbling or shaking of the magnetic fragments while suspended upon the under-side of the rotating drums, which results from their conveyance through a series of successive magnetic fields of alternating polarity. The multitudinous conceptions embodied in the machines of prior inventors, however, varied in other particulars, were alike in this—that they one and all presented a field of unchanging polarity to the stream of moving ore in the direction of its motion; hence there could be no possibility of further separation after the mass had once attached itself to the carrier. It will be readily apparent that such machines were fundamentally will be readily apparent that such machines were fundamentally defective in principle. On the other hand, when a mass of granulated ore, consisting of mingled magnetite and gangue, is brought within the influence of two unlike magnetic poles, the particles form themselves into chains or loops, extending coinci-dentally with the lines of magnetic force, from one pole to the dentally with the lines of magnetic force, from one pole to the other. The impounded fragments of gangue can be extricated from these loops ouly by breaking up their formation, while at the same time an adequate force is acting to remove the particles as soon as they are released. Such a breaking-up of the loops is effected by causing them to pass into a field of reverse polarity, and meanwhile centrifugal force, gravity, and the counter-current of air are acting conjunctively to withdraw from the magnetic field the non-magnetic particles of gangue. In practice it has been found that mere adjustment of the attractive force of the second group of magnetic poles is quite sufficient to ensure the complete separation of the middlings from the pure magnetite. This may be done, too, with any desired degree of precision: for example, particles consisting of five-eighths magnetite and three-eighths gangue may be retained in the concentrate, while particles containing a larger proportion of gangue will pass into particles containing a larger proportion of gangue will pass into the middlings, and so of any other proportion required. The importance of this feature in practical work need not be dwelt

Fabulous sums have been and are now being wasted in mining, transporting, and smelting slag-making rock. A modern furnace costs far more than a separating plant of the type which has been described, not only in the original outlay for construction, but in expense of operation, while it cannot handle or dispose of anothing like an appeal construction, and appeals are the construction. but in expense of operation, while it cannot handle or dispose of anything like an equal quantity of raw material. The gangue or slag-producing substance, if permitted to go into the stack, must be transported, handled, melted, fluxed, and otherwise disposed of, at no inconsiderable expense; while, if carried direct to the separator, this useless rubbish is left on the tailings dump at the mine, and once for all got rid of at a comparatively trifling cost. A 50 per cent. ore has, until recent times been regarded as a good grade of crude. It is a good-sized furnace that, working upon such an ore, can make an output of 100 tons of pig per day, and the expense of its operation is very great. A single separator of the type indicated will easily handle from 16 to 25 tons per hour of crude ore, and produce from 8 to 16 tons of 65 per cent. concentrate, the amount depending upon its granular condition and its richness. amount depending upon its granular condition and its richness. This quantity of concentrate would enable such a furnace to increase its output from 100 to 165 tons per day, so that one furnace and a separator would actually have nearly the productive capacity of two furnaces of the same size without the separator, while the comparative cost, both of construction and of operation, would be immensely in favour of the former organi-

Uniformity in the grade of the concentrate is the necessary result of the normal operation of the separator, and this result in uniformity of quality in the product of the furnace matter of the utmost importance in steel-making, for, while it is true that large supplies of rich ores may be obtained from Lake Superior mines, and other sources, these did not run uniform, either in grade or purity. In fact, considerable variation in percentages of objectionable impurities are not infrequently found in successive lots from the same mine. Or the other hand, a magnetic condentrate from any given mine

the earth. It now appeared at the surface through the process of denudation—in that sense granite was the central nucleus or core. But all granite was not of the greatest age. In conclusion, Dr. Corstorphine thanked the members for the kind way in which he and his friend, Dr. Van der Reit, had been received by them.

Dr. Van Der Reit also thanked the members for their kind strength. They had come to Johanneshurg to geologically against tention. They had come to Johanneshurg to geologically against tention. point of time, and assolutely first in technical and commercial success of operation, was that of the Magnetic Iron Ore Company at Benson Mines (formerly known as Little River), St. Lawrence county, N.Y. At that place, for the first time in the history of the art, magnetic separation was successfully prosecuted on a commercial scale, in the treatment of low-grade, non-Bessemer ore, to eliminate deleterious impurities and render it fit for steel making. Prior to the date mentioned the Magnetic scale and the scale and the mentioned the m non-Bessemer ore, to eliminate deleterious impurities and render it fit for steel making. Prior to the date mentioned, the Magnetic Iron Ore Company had expended a large sum in building a railroad to Jayville, N.Y., developing the mines at that place, and securing other property at Little River, before it was determined that natural ore of good quality was not to be found in paying quantities. The only way of saving this large investment was the establishment of a large concentrating plant at Little River—now Benson Mines—and the extension of the railroad to that point, near which exists one of the largest deposits of low-grade magnetite known in the United States. The ore has a dense, fine-grained structure, averaging about 45-5 per cent. of magnetite and 32-95 per cent. of metallic iron; and the crysta's of magnetite, which approximate 1-16 inch average dimensions, are found associated with small crystals of apatite and pyrites. These peculiar characteristics of the crude ore render the process of milling and concentration, both from a technical and commercial point of view, a most difficult one. In order to be markatabla, the ore must all by concentrated, while, to reduce commercial point of view, a most difficult one. In order to be marketable, the ore must all be concentrated, while, to reduce the sulphur and phosphorus to steel-making requirements, the iron must be raised in the concentrate to run about 64 per cent., non must be raised in the concentrate to run about of per cent., or to carry (say) 88.5 per cent. of magnetite and not more than 11.5 per cent. of gangue, and this must be done without involving an uncommercial loss of iron in the tailings. The problem was, however, satisfactorily solved by the application of the principles laid down in the present paper, the machinery having been put in successful operation in 1889. The plant, after having been greatly enlarged the following year, was maintained in nearly continuous operation until the great decreasion in the in nearly continuous operation until the great depression in the industry began in the summer of 1893. When in full operation, the works have a capacity of 1000 tons of crude ore per day of 24 hours, yielding about 500 tons of concentrate, the average character of product being as follows:—

| Magnetite | Metalliciron | Per cent | Per

Following closely upon the operations at Benson Mines, a considerable revival of interest in the subject of magnetic separation was developed, and a number of plants were projected and erected indifferent places. At Mineville, N.Y., a series of elaborate and costly experiments and tests of separators of various types was carried out during the years 1889-92, which ultimately resulted in the adoption of the process above described. A similar result ultimately followed an attempt to work the two-part process at Bechtelville, Pa., in 1889, which was definitely abandoned as unsuccessful, and was succeeded by the definitely abandoned as unsuccessful, and was succeeded by the present profitable plant at Rittenhouse Gap. The Tennessee Coal, Iron, and Railroad Company is at the present time prosecuting at Bessemer, Ala., a series of most important tests, looking to the concentration of red, fossiliferous ore by first reasting to render the ore magnetic, and then concentrating with the magnetic separator; the outcome will be watched with great interest by Southern ironmasters.

The magnetities of the Champlain-Adirondack region yield exceptionally favourable results under this process, by reason

exceptionally favourable results under this process, by reason of the facility with which they may be crushed and prepared for separation, and the purity and unusually coarse grain of the product. A typical example may be cited from the results of the treatment of ore from the new bed of Witherbee, Sherman, and Co., of Mineville, New York, the preliminary crushing being carried to 1.6 inch.

Magnetite. Per cent. Metallic iron. 
 Crude ore
 66
 47.8
 007

 Concentrate
 94
 68075
 00123

 Tailings
 5.70
 5.70
 Per cent.

Concentrate .. 94 ... 68-075 ... 0-0123
Tailings ... 8 ... 5-79
In this case 96-03 per cent. of magnetite in crude is saved in the concentrate, and only 3-97 per cent, is lost in tailings.
The increase in furnace capacity and improvement in quality of product resulting from the use of richer raw material in the form of uniform high-grade concentrate is scarcely less important to the manufacturers of foundry pig-iron than to ateel makers, and since results corresponding to those which have been cited may be obtained wherever similar ores exist, we may expect that, with the advent of increasing activity in the iron and steel industry, separated magnetic ore will ultimately fill a most important place in the supply of raw material for this most important industry.

THE INSTITUTION OF JUNIOR ENGINEERS.—The annual summer meeting of this institution, whose headquarters are in London, takes meeting of this institution, whose headquarters are in London, takes place from 17th to 24th August, the rendervous being Belgium. The towns to be visited include Antwerp, where the manicipal docks, M. Kryn's diamond-catting works, and other places of Interest will be opened to members' inspection. At Ghent, Messre, Carol's eng ne works, M. de Hemptinne's Cotton Spinning Works, and M. Van Houtte's Nursery Gardens will be seen; at Brussel, the electric lighting station; whilst at Liége, the works of the Société Gockarill, the Vieille Montagne Zinc Works, the St. Leonard Locomotive Works, the Val St, Lambert Glass Works, the Small Arms Factory, and the electric tramway installation will be visited. In honour of the institution a banquet is to be given by the Liége Section of the Society of Engineers from the University, and the members will also be the guests of the Société Cockerill. An excursion to Verviers, where the Chamber of Commerce will entertain the visitors, is arranged for the purpose of seeing works in connection with the woollen cloth industry. purpose of seeing works in connection with the woollen cloth industry.

Here Messrs, Pelizer's Works, and those of M. Duesberg-Delreg, La Veadre, and M. Hauseur Gerard file, will be opened. The celebrated Gileppe reservoir, from which Verviers receives its domestic and manufacturing supply, is also included in the programme. A large number of members have notified their intention of being present at the meeting.

A DANGEROUS PRACTICE IN A MINE,—On Friday in last week, in Edinburgh Sheriff Criminal Court, Patrick Raynolds, residing in New Pentland, was tried on a charge of having on July 30 ridden New Petriand, was tried on a charge of leaving on a large or naving on a hutch in the old incline in No. 8 shale mine at Straiton, Mid-Lothian, occupied by the Clippers Oil Company (Limited), without the permission of the manager, and contrary to the Coal Mines Regulation Act, 1887. It came out in evidence that the accused was employed as a "drawer" in the mine, and that he and two others were riding on a train of batches going up an incline. On coming to a low portion of the root, one of the men was jammed and received such injuries that he died, and his death was shortly to form the subject of an enquiry. The charge was found proved, and a fine of 10s, with the alternative of four days' imprisonment imposed.

## MEETINGS OF MINING COMPANIES

## TINCROFT AND COOK'S KITCHEN.

Amalgamation agreed on.

SPECIAL MEETING of adventurers in Cook's Kitchen was held on the mine on Monday, to confirm the resolution passed at the recent meeting accepting the offer of Tincroft to pay 600 shares for the mine.

Mr. W. Piks (the purser) presided, and said that although the requisite two-thirds majority had not been obtained, the numbers were very close, 1530 for and 277 against, and a great number had ut replied.

Mr. C. V. THOMAS said there were several on the list whom they new would send, although the forms were not in, and there was no estion as to the two-thirds replying. The PURSER said that 25 shares included in the 277 was now langed into an assent. The number had now to be added to the

changed into an assent. te and taken off the dissenta

Mr. H. Rogers; What number do you actually require?
The PURSER: 2084, There is one shareholder who has gone away and left no address, a holder of 200 shares.
Mr. Rogers said he appeared on behalf of Mr. Helder, who had see the him a qualified assent.

Capta'n Josiah Thomas thought the amount offered by Tincroft

Mr. CLINTON mentioned that a gentleman unconnected with the mines, but who knew the district well, had told him that he thought amalgamation was very desirable, but that the amount offered was

inadequate.

Mr. F. Harvey said he was only one member of Tincroft committee, but he felt perfectly sure that the committee of Tincroft would not recommend their shareholders to give more than they offered; in fact, they looked upon that as a very libera

Captain Josian Thomas said he should think the Tincroft share-Captain Josiah Thomas said he should think the Tincroft shareholders could see what the public thought about it by the fact that
the shares in Tincroft had gone upseveral pounds on the expectation
of having Cook's Kitchen levels driven into their mine. It would
take Tincroft many years, and cost them thousands of pounds, to
open on that lode without Cook's Kitchen, and, therefore, it was
worth a great deal more than 600 sbares.

Mr. CLINTON suggested that, perhaps, they might offer the mine
to Tincroft at a certain price.

Mr. LANYON remarked that Mr. Harvey, as representing Tincroft, had plainly told them that he held out no hope of any higher
figure, but, on contrary, told them distinctly that 600 shares was the
ultimatum, so far as they were concerned. At Cook's Kitchen they
were in this predicament—that they were losing now, and should
not lose less than £100 a week: and if there was any hindrance to
that matter being carried out he could see on the list five names

not lose less than £100 a week: and if there was any hindrance to that matter being carried out he could see on the list five names whose 748 shares would be relinquished, and it was for the gentlemen who were left to say whether they were prepared to carry on. And what better position would they be in? Tincroft would not increase because they would see that Cook's Kitchen shareholders were getting into further difficulties, and that eventually the property would come under the hammer. For their own protection the only course they could adopt was to assent to that scheme.

Mr. CLINTON: Does Captain Josiah Thomas meet Captain Williams'statement that the mine can be worked without loss, or is he willing to give up and let some other man see if he can?

he willing to give up and let some other man see if he can?

Captain Josiah Thomas: I do not agree with Captain Williams.
The mine at the present price of tin cannot be worked except at

Mr. CLINTON: Would you be prepared to give place and let omebody else see if he can?
Captain THOMAS; Certainly.
Mr. LANYON: That is not fair.

Mr. CLINTON: I don't put it offensively in any shape or form, Captain Thomas understands what I mean.

Mr. LANYON: If Captain Josiah Thomas was willing, those gentle-

men I have indicated would not consent.

Mr. J. C. DAUBUZ said that from the first he had felt the difficulty that the offer made to them was hardly adequate, but, under all the circumstances, he was fully persuaded that it was to the best interests of the mines and the shareholders that the amalgamation should be carried through on the lines that had been indicated. He proposed the confirmation of the resolution accepting the offer of Tincroft.

Mr. A. LANYON seconded, and it was carried nom. con.

A special meeting of Tincroft adventurers was subsequently held to consider the proposal of the committee to give 600 shares for the Cook's Kitchen set.

Mr. F. HARVEY presided, and remarked that that was a somewhat important occasion in the history of the mine, for they had to consider the amalgamation with the adjoining sett of Cook's Kitchen, a mine which had been working longer perhaps than that mine though, unfortunately with not such good results. At their last meeting the committee reported that certain negotiations had taken place with regard to that amalgamation, and at that meeting the place with regard to that amalgamation, and at that meeting the shareholders authorised the committee to continue the negotiations. The shareholders in Tincroft had not been anxious to obtain Cook's Kitchen sett, but would would rather have seen it working as an independent and successful mine. But it appeared to be in desperate straits, and possibly if the amalgamation did not take place, resolutions would be passed to stop working. That mine would then possibly have the water to contend with, and he maintained that the mine that had to pump the water of an adjoining mine should have also the benefits of that mine. Mr. Basset, the lord of Cook's Kitchen, the lease of which had expired, had expressed himself willing to grant a lease if the mines were amalgamated on the same lines as the Tincroft lease, which had been considered to be very favourable indeed. Knowing that that meeting was to be tail, the committee had placed themselves in communication with the Tehidy office, and though they were not yet in possession of the the Tehidy office, and though they were not yet in possession of the drift lease, they would no doubt have it in a day or two before the unitromatory meeting. He felt as a business man that they should to commit themselves to amalgamation until they knew exactly the terms of the new lease. The date of the amalgamation, he thought, should be the date of the registration in the Stannaries though. They had a considerable number of assents to the scheme was the number required. ver the number required. He proposed a resolution agreeing to

the amalgamation.

Mr. J. R. Branwell seconded, and it was carried, as were also

e other formal resolutions. Mr. Lanyon, on behalf of Cook's Kitchen, asked that that day on, and that the sett should b date of the amalgamatio

might be the date of the amalgamation, and that the sett should be taked over from that time.

The CHAIRMAN replied that the date of the registration was obviously the proper time, for until they passed the confirmatory resolutions they did not know that the scheme would be carried out, and this view was taken by the shareholders.

Captain TRAGUE, speaking of the position of the mine, said the work was progressing just in the usual way. In the Martin's east part at the 332 they were opening out on what they considered Harvey's lode. It was not of very high value, but the hast assay of the stuff as broken from the end was 29 lbs. of the to the ton, stuff that would pay for working when it was laid open. They had a very peculiar tin in that lode, it was very highly coloured, the colour of gold. What it was going to develop in depth remained to be proved, and they would have the fall benefit of it in the ground now opening in that part. In the 320 going towards Cook's Kitoben, on Dunkin's lode, they had a very large lode; they had only driven on it about 7 feet wide on one part of the lode. The lode was 15 to 20 feet wide, and was worth at the present

time about £11 per fathom. The north part of the mine continued to yield the usual quantities of arsenic, which was a great consideration, and a little copper. With regard to the amalgamation, were the mine by itself he should say it would be to their advantage to work as they were, but seeing that they were so nearly connected, he thought it would be an advantage to the neighbourhood that they should be amalgamated. He had inspected Cook's Kitchen some time ago, and from what he saw of the property there was no reason to hope for anything better from it until an outlay was made. It did not seem exactly in keeping with commercial enterprise that the standing charges should be so great on a small piece of ground as that covered by the two mines, when it could be done with one supervision at a considerably less cost. The drawing arrangement, of course, would have to be improved. They were bound to admit, though, perhaps, they did not like to say so, that in most of their mines big outlays were necessary if they were to compete with the foreigner. Mining was being carried on in almost a slipshod way, and if they were going to work with advantage to the shareholders time about £11 per fathom. tinued to yield the usual qua The north part of the mine con-ntities of arsenic, which was a great and if they were going to work with advantage to the shareholder they would have to face the difficulty in a business-like way. That they would have to face the difficulty in a business-like way.

could only be done by putting in improved and modern appliance
and so reducing the general costs, and the standing charges whi would also be considerably reduced by amalgamating the different

## RHODESIA, LIMITED.

The company's territory favourably reported on .- A unanimous meeting.

The statutory general meeting of Rhodesia (Limited) was held on Tuesday afternoon, at Winchester House, Old Broad-street, E.C., Sir George W. R. Campbell, K.C.M.G. presiding.
The Secretary (Mr. R. F. Masterton) read the notice convening

The CHAIRMAN said: Ladies and gentlemen-This, as you know is the statutory meeting ordained by law, and it is not the custom at such meetings for Chairmen to make long speeches, especially as regards companies so recently brought out as ours has been. I shall, therefore, not detain you long. As you have seen in the prospectus, your property consisted at starting of 371 claims actually acquired, or secured by option, on selected gold reefs—of 27½ stands or building sites in the town of Buluwayo; and of 33 farms in Matabeleland. Regarding these three classes of property, I would say a few words. As regards the 371 gold claims, each of which, as is usual in Rhodesia, measures 150 feet along the reef by 400 feet across it, they we ald, if placed together end to end, extend for a distance of over 10½ miles. Of these claims 56 on the Queen's Extension are highly spoken of by Mr. C. Jefferson Clark, Mr. H. B. Marshall, and Mr. D. Tyrie Laing: 40 claims on the Criterion reef are most mr. D. Tyrie Laing; 40 claims on the Criterion reef are most favourably reported upon by Mr. H. B. Marshall and Mr. J. H. Colenbrander; 225 claims on the Untohabese or Gwanda reef are spoken of in high terms by Mr. Marshall, Mr. Jefferson Clark, and Mr. Knapp; and 50 claims on the Belingwe reef are also favourably reported on by Mr. Marshall. These mining properties are excellently situated as regards wood and water, as being near the read from Tali to Bulgware (which are 150 miles part). near the road from Tuli to Buluwayo (which are 150 miles apart), as being on the watershed of the country, and as being within easy distance of Buluwayo. As to the character and capacity and success of these gentlemen who have reported in high terms on your property they are well known in South Africa, and by many leading men in London. I shall have something to say further on about a very profitable deal we have already made in your mining property. As rezards your 27½ Buluwayo stands, or, to speak more accurately, your 26 stands and one-half undivided interest in three additional stands, all situated in or near the centre of Buluwayo, and forming either blocks or corners, they were carefully and, I believe, judiciously selected by Mr. C. G. Glass, of Johannesburg. Mr. Tyrie Laing gives emphatic testimony to the care and judgment shown in the selection. Substantial buildings have been erected on one of these stands, and these, with others let to tenants, already yield a rent of over £1000 per annum. Offers of good rents have been made near the road from Tuli to Buluwayo (which are 150 miles apart), as these stands, and these, with others let to tenants, already yield a rent of over £1000 per annum. Offers of good rents have been made for many others, and the letting value of all the stands, without further outlay, is estimated at £6000 a year. There is every reason to believe that the stands will rise certainly and, perhaps, rapidly in value, for Bulawayo is reported on all sides to be advancing by leaps and bounds. (Applause.) Recent reports state that strings of immigrants (many of them respectable farmers with their families) are flocking to it by the two southern routes from Tall and Mafeking, and that other immigrants are coming by the eastern route from Beira. The extension of the railway from Mafeking to Buluwayo. now decided on, will give an immense innectes to the prosperity of Beira. The extension of the railway from Mareking to Buluwayo, now decided on, will give an immense impetus to the prosperity of the town. As regards your 33 farms in Matabeleland, they also are on or near the watershed of the country, and ought, therefore, to be very healthy. They comprise some 200,000 acres, or about 330 square miles, which in itself is no inconsiderable estate. These farms were all located soon after the occupation of the country; they are within easy distance of Buluwayo, and they are near the principal roads. The land is well watered and extensively timbered, and is not the beautiful for and agriculture. principal roads. The land is well watered and extensively timbered, and is suitable for cattle breeding and agriculture. Several of the farms are on recognised gold belts, and a considerable number of claims have been pegged out. Four farms are subject to an annual payment of £6 each to the British South Africa Company; all the others are freebold. Of ten of the farms, which lie in one block, Mr. Tyrie Laing's report is in these words:—"I am of opinion that, taking the block as a whole, it is a very good all-round and valuable property, and will continue to get more valuable as the development of Matabeleland advances, and as such I confidently recommend it to you." Of four of the other farms, Mr. J. Macaulay, of Gwanda, writes as follows:—"I consider the ground in every way desirable. writes as follows:—"I consider the ground in every way desirable, and as good as any I have seen in Matabeleland, especially for cattle farming. . . In the event of the Gwanda gold field going ahead—and and as good as any I have seen in Matabeleland, especially for cattle farming. . . In the event of the Gwanda gold field going ahead—and I have not a doubt of it—your ground will become in a very few years very valuable." The influx of population will, in time, increase the value of your tand, perhaps as much as it will increase the value of your town property. Your directors and your executive officers have been much and anxiously occupied in the interests of the company before it came out, as well as since, and they have taken important steps, now under progress, to increase the value of your town property, of your agricultural property, and of your mining property. As regards the last, they have already made a deal, excellent for you, and I think by no means unfair to others. Of course, I refer to the sale to the Gwanda Company of our 225 Gwanda and Umsingwani option claims. For these we get £80,000. Gwanda and Umzingwani option claims. For these we get £80,000, payable as to £40,000 in fully-paid shares of the company, £34,000 in cash or fully-paid shares, or partly in cash or fully-paid shares at the option of the directors, and £6000 in cash. You are aware, ladies and gentlemen, how much the subscription for shares of our company was over applied for, and what a struggle there was for the shares. I may tell you that the success of the Gwanda has not been behind that the of parent company. In fact, the Rhodesia, that exceedingly young mother, and its first child, the Gwanda, are not only "as well as could be expected," but are already in robust health. We shall now be happy to hear any remarks you may wish to make, and to reply, to the best of our ability, to any questions you may ask. (Applause.)

A SHAREHOLDER asked whether the company's properties had been transferred, or were in course of transfer. at the option of the directors, and £6000 in cash. You are aware.

been transferred, or were in course of transfer

CHAIRMAN, in reply, said that they were in course of

Mr. BOSANQUET asked whether the directors had any other sub-

also point out that the business of the company will be largely that of an investment company, and that our local board have received authority to invest substantially in stands in growing towns where values are likely to progress. The townstands we already hold have enormously increased in value since they were secured. (Applause.)

Subsequently an extraordinary general meeting was held, at thich the CHAIRMAN proposed the following resolution, namely:—

That the regulations contained in the printed document submitted to this meeting, and for the purpose of identification subscribed by the Chairman thereof, he and the same are hereby approved, and that such regulations be and they are hereby adopted as the regulations of the company to the exclusion of all the regulations thereof.

Mr. HAWKELEY (the solicitor) explained that the Articles reported to it the resolution seems they are the submitted to the resolution where the submitted in the resolution are the submitted.

erred to in the resolution were those known as the common to pproved by the Stock Exchange,
Mr. Bosanquer seconded the resolution which, after a brief dis-

ussion, was unanimously carried.

A cordial vote of thanks to the Chairman terminated the pro-

## NORTH CRŒSUS GOLD MINE, LIMITED.

The property independently reported upon.

An extraordinary general meeting of the North Coesus Gold Mine (Limited) was held on Monday, at Winchester House, Old Broadstreet, E.C., for the purpose of considering a report by Captain Oats, who was recently appointed to make an independent investigation of the property of the company, Sir W. G. DAVIES, K.C.S.I. (the Chairman of the company) presiding.

The SECRETARY (Mr. H. J. E. Byrne) read the notice convening the meeting.

The CHAIBMAN said : Gentlemen-Some of you were, perhaps, present at the statutory meeting of this company in April last, and may remember what I said then regarding the disappointing nature of the cablegram received from our temporary manager, Mr. Klotz. But as some time has elapsed since that meeting was held, I think I had better read out to you the following extract from my speech on that

Casion:—
We think it right, however, to inform you that the communications which we have received from our temporary manager have not tended to confirm the reports on the property written by Captain H.i.wke and Mr. Moran, which appeared in the prospectus. The information at hand, however, is so brief and vague that we have decided to await the receipt of the full report and particulars which are on the way to this country, and are daily expected, and also that required from the vendor, Mr. Burton, who himself has a large stake in the property, before deciding what course we shall recommend to our shareholders. If either or both reports should be unsatisfactory, we propose to obtain an independent report on the property from some competent mining engineer before referring the matter to the shareholders, and taking coussel with them as to what should be done under the actual circumstances,

we were not satisfied with the manager's report when received.

were not satisfied with the manager's report when received. and Mr. Barton's report was delayed, we decided on obtaining an independent one from some competent person, and as we informed the shareholders in our circular of May 7 last, we, after consulting with the West Australian Mining Company, appointed Captain Oats to make the required investigation; and in order thoroughly to trace out and test the value of the reefs said to exist on the property, we authorised him to satisfy himself by sinking shafts and boring if we authorised him to satisfy himself by sinking shatts and boring it necessary. The report having now been received, we have, according to promise, called this meeting to make known to you its contents, which you will see are favourable, and, entirely confirm the original reports as given in the prospectus. I will proceed to read to you Captain Oats' report. It is addressed to Messre. Parker and Parker, Perth, our agents there, and is as follows:—

iginal reports as given in the prospectus. I will proceed to read you Captain Oats' report. It is addressed to Messrs, Parker and arker, Perth, our agents there, and is as follows:—

GENTLEMEN,—In accordance with your request I have made a very exhaustive inspection of the property. I had at first some difficulty in finding the exact position of the lease, as the name had been changed in the Warlen's office by some one from the North Orceus to the Lily, I engaged a surveyor to make a plan of the lease in conjunction with the Orceus Mines for the purpose of determining whether the rects in the latter went into the property. I also put men on for sew days to prove the value of the stone in sight. I consider the report of Mr. Hawke, on which the mine was floated, unwarranted by the development then done, but the manager appointed on the flotation of the mine was more open to censure for the way in which he prospected it, as a very small amount of work was done and no attempt made to search for the reefs, which undoubtedly pass into your property from the Oresus. Hence he was not right in condemning it. There has been one shaft sunk on the lease near the south-west corner. This shaft is 35 feet deep on the reef underlying to the north-east. It was sunk by the original prospectors, and is logged above the surface 10 feet, total depth now 45 feet. If the underlay continues it will give you a great length diagonally through your lease. This reef is very probably the Bickford reef, but there is no positive data to fix this point. The reef as show in shaft is about 15 inches thick, carrying gold to the value of 2 ounces a ton, as per assay. There is about 10 or 15 tons of this stone at surface near this shaft. No decided outcrop is seen on any other part of the lease, but I instructed the men to work on the lines as shown in the Orceus, and took ten assays from different parts, all of which showed very fair gold. Tharprincipal reefs on the Crosus are the Bickford, the Green reef, and the Camaliaria. Considerable gold, q

This report was carefully considered by us at our board meeting of July 31, and we decided to adopt and act, without delay, on Capra'n Oats' recommendations. We have accordingly cabled to our agents, Messrs. Parker and Parker, to remove Mr. Klotz, and appoint in his place Mr. Eyre, who will now proceed to develop the property in the manner suggested by Captain Oats. I feel sure the share holders will approve of our decision. This, I think, Is all I have to tell you. If anyone wishes to ask any questions, I shall be happy to answer them to the best of my ability.

The CHAIRMAN, in reply to Dr. GABLAND, said Captain Oats' re-

were ori prospectus, and he (the Chairman) believed the mine would turn out exceedingly well.

Mr. Conquest asked whether the company had sufficient money

in hand to carry out the prospecting.

The CHAIRMAN said that there was some cash in hand, and the West Australian Company had to make payments which would enable the directors to proceed with the work without making any further call.

A vote of thanks to the Chairman, heartily of on the motion of fr. Conquest, seconded by Dr. Garland, terminated the pro-Mr.

EAST MURCHISON GOLD MINING COMPANY (LIMITED) .- Most encouraging accounts have recently been received from the Great Eastern claim. The manager, Mr. Duncan McAulay, reports that he has started a third shaft on the Main reef, at a Mr. Bosanquet asked whether the directors had any other subsidiary companies in prospect.

The CHAIRMAN: In reply to that question I would say that the, Gwanda property is only one of the interests secured by Rhodesia Instructions have been given for the energetic prosecution of development on the others, and we confidently expect to place certain of them on the market before the end of the present year with as much secoses as we had in floating the Gwanda Company. (Applause.) The Criterion and Queen's Extension properties are generally recognised as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as two of the best yet discovered in Matabeleland I would as the claim. The manager, Mr. Duncan McAulsy, reported that he has started a third shaft on the Main reel, at a distance of 400 feet from the original shaft, and gold shows freely in the stone. The original shaft has been sunk 4 feet distance of 400 feet from the original shaft, and gold shows freely in the stone. The original shaft has been sunk 4 feet distance of 400 feet from the original shaft, and gold shows freely in the stone. The original shaft has been sunk 4 feet distance of 400 feet from the original shaft, and gold shows freely in the stone. The original shaft has been sunk 4 feet distance of 400 feet from the original shaft, and gold shows freely in the stone. The original shaft has been sunk 4 feet distance of 400 feet from the original shaft has been sunk 4 feet distance of 400 feet from the original shaft has been sunk 4 feet

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The LIST will OPEN on FRIDAY, 16th August, 1895, and CLOSE on or before SATURDAY, 17th August, 1895, at Two p.m. for TOWN, and on or before MONDAY morning, 19th August, 1895, for the COUNTRY and CONTINENT.

#### THE

## HIT OR MISS PROPRIETARY GOLD MINES,

## LIMITED.

Incorporated under the Companies Acts, 1862 to 1890.

#### £180,000, IN SHARES OF £1 EACH CAPITAL

(Of which 50,000 are appropriated for working capital).—Now issued for Public Subscription 85,000 shares, payable :-2s. 6d. on Application, 7s. 6d. on Allotment, 5s. on 16th October, 1895, and the remaining 5s. on the 16th December, 1895,

#### Directors.

HENRY W. LOWE (Mesars. Lloyd, Lowe, and Co., 7, East India Avenue, E.C. (Chairman).

THE HON. HOWARD SPENSLEY, Chairman Mainland Consols (Limited) and Director of Wealth of Nations (Limited), 4, Bolton Gardens West, S.W.

FREDK. MAJOR, Director of the Western Explorers (Limited), Dene Croft, Cookham

FREDK. MAGON,
Dene, Berks.
W. SANDERS, J.P., Rosebank, Lockerbie, N.B.
T. B. BAPTIE, J.P., 10, Throgmorton Avenue, E.C.
J. O. OXLEY, Coolgardie, Managing Director.
Will join after allotment.

#### Bankers.

THE MANCHESTER AND LIVERPOOL DISTRICT BANKING CO. (LIMITED), 75, Oornhill, E.C., Manchester, Liverpool, and Branches. BANK OF AUSTRALASIA (LIMITED), Coolgardie.

#### Solicitors.

GOODCHILD AND HAMMOND, 1, Queen Victoria Street, E.C. (for the vendor); BURN AND BERRIDGE, 11, Old Broad Street, E.C. (for the Company.)

Broker. GEORGE WILSON, 13, Copthall Court, E.C., and Stock Exchange, London.

Auditors.

MARTIN, FARLOW, ELDRIDGE, AND CO., 4, King Street, E.C. Secretary and Offices (pro tem.).

JAMES SULLIVAN, 1, Queen Victoria Street, London, E.C. Consulting Engineer at Coolgardie. J. WILSON ARCHIBALD, M.A.I.M.E.

#### CABLES FROM MANAGER OF MINE.

20th April, 1895 .- "Struck rich gold south shaft, 38ft. level."

2nd May, 1895.—" Last week Hayes struck good gold, equal specimens south shaft main block, 42 feet; value property greatly improved."

11th May, 1895—" Hayes struck good supply water, water shaft 100ft., 500 gallons daily; con-

tinuing sinking.

3rd June, 1895 .- "The mine looks splendid." (Extract.)

4th June, 1895,-" Have struck a rich ore body in the 14 (fc.) level."

20th June, 1895.—"Main shaft is down 70ft., struck a very valuable ore body. . . . Is very rich in gold, has been proved by shafts, length 50ft., width not yet proved. 720. No. 5, a most valuable adjunct. No. 2 shaft have struck very rich ore, and expect it to continue. The mine continues to improve. I consider it a most valuable property. Backhouse and Matthews have examined the mine and workings. Water has risen in the (water) shaft 12ft."

24th July, 1895.—"Hayes arrived here to day with 3 cwt. of very fine specimens from Hit or Miss."

#### PROSPECTUS.

The mining properties to be acquired comprise an area of about 174 acres, situate in the Hit or Miss District (which takes its name from the principal mine), about 50 miles N.N.E. of Coolgardie township, and 20 miles N.N.E. of the famous White Feather Reward.

1. The Hit or Miss of 72 acres. Leases, Nos. 343, 724, 725, 758.

2. Hit or Miss North, of 30 acres. Leases, Nos. 756, 757.

3. Hit or Miss South, of 48 acres. Leases, Nos. 742, 774, 775.

4. Christians (Hit or Miss South Extended), of 24 acres. Leases, Nos. 760, 761.

The combined length of reefs is about two miles.

From the reports and cables which have been received it appears that the above-mentioned properties contain a main reef making up to 50 ft. wide, proved (by upwards of 50 shafts and trenches, varying in depth to 100 ft.) to run the entire length of the claims, boldly outcropping in places, and that there are in addition numerous other reefs, four of which have been opened up with good results. Water has been struck at a depth of 100 feet, and latest advices state that there is 12 feet of water in the water shaft. There is an abundance of timber in the immediate vicinity for all mining purposes, Frank H. Backhouse, M.A.I.M.E., Coolgardie Mining Manager of the West Australian Gold Fields (Limited).

Frank H. Backhouse, M.A.I.M.E., Coolgardie Mining Manager of the West Australian Gold Fields (Limited).

J. Wilson Archibald, M.A.I.M.E., Coolgardie.
Captain W. A. Mathews, General Manager Bayley's Reward Claim Gold Mining Company, Manager Bayley's No. 1 South, Coolgardie.
David Lindsay, F.R.G.S., late mining surveyor under South Australian Government.
James O. Ozley, the vendor to the company, mining surveyor under the West Australian Government, and late mining surveyor under the New South Wales Government.
A reference to these reports, extracts from which accompany this prospectus, will show that the proporties carry free gold throughout, whilst the character of the quartz is described as being of very high grade, the lode being strong, massive, and well defined, and the developments up to the present being very rich.

Mr. Oxley states that the reefs of the Hit or Miss group of mines are true fissure veins of great width and richness, and, having regard to this statement and to the above-mentioned reports, and also to the present state of development and the work now being carried on, it would appear that the mines to be acquired by this company are of exceptional value. Mr. Oxley further states that after many visits and careful inspection, he is satisfied that the properties are the best on the Coolgardie gold 4.14.

Mr. Oxley, who is the vendor to and promoter of the company, has fixed the purchase price at £130,000, payable as to £45,000 in cash, and the balance in fully-paid shares, leaving available for working capital 50,000 shares, of which 40,000 are now offered for subscription. The vendor has reserved the right to subscribe for the remaining 10,000 shares at par for a period of four

has reserved the right to subscribe for the remaining 10,000 shares at par for a period of four months.

The directors are advised that, in addition to working a portion of the properties acquired, there is scope for the formation of subsidiary companies, from which source it is anticipated that substantial profits will be derived by the shareholders in this company, and with this view it is proposed to proceed as rapidly as possible with the development, and to at once order and erect a battery with sufficient stamps on a suitable site in the centre of the property.

The company propose to appoint as Managing Director at Coolgardie, Mr. J. O. Oxley, whose position and reputation as a mining surveyor in West Australia is well known to those connected with these gold fields.

The only contract entered into by the company is one with Mr. J. O. Oxley for the purchase of the properties, dated the 14th August, 1895, under which he pays all expenses up to and including allotment. Mr. Oxley has also entered into contracts with the owners of the mines, and for the guaranteeing of capital. These may be considered contracts within Section 38 of the Companies Act, 1867, and subscribers will be deemed to have had notice of such contracts, and to waive all rights (if any) to particulars thereof, whether under the said section or otherwise.

The reports are entitled to the special attention of intending subscribers as being the sources of information upon which the statements in the prospectear relating to the property are founded.

The above-mentioned contract for sale, and the Memorandem and Articles of Association, together with the original reports, can be inspected until allotment by applicants for shares, at the offices of the solicitors to the company. Samples of ore brought over by the vendor from the property can be seen at the company's offices.

If the number of shares alloted be less than that applied for, the surplus application money will be returned.

15th August, 1895.

## EXTRACTS FROM REPORTS.

Mr. Frank H. Backhouse, in his report dated 21st March, 1895, says :-

Mr. Frank H. Backhouse, in his report dated 21st March, 1895, says:—

"The main feature of property consists of developments on lease 343, where a large outcrop of quartz is exposed. On this an opening has been sunk, proving a body of quartz with patches of gold distributed through, and from here some magnificent stone has been obtained. Gold showing in several places on the faces. A short distance to south a shaft has been sunk 38ft. proving reef, a large body of stone also carrying gold very rich indeed in places.

"This shaft proves that main body of quartz is underlying from east with a secondary formation of quartzite, also carrying gold and pyrites assaying well in gold. At the junction of these two formations some splendid stone visible carrying fine and coarse gold through it generally, here also large quantities of pyrites which are highly auriferous.

"About 20ft, further south another shaft has been sunk to be used as main shaft. Here again a very large body of stone proved, and carrying gold in places.

"An open cut towards south boundary of this lease exposes the main line about 20ft, wide, and depth of 15ft. This consists of same quality of quartz as at main workings.

"On Lease 725 two lines of reefs have been opened up by shafts to a depth of 77ft, and 43ft., proving a good body of stone, and carrying gold generally distributed through it.

"From the general appearance of stone, nature of formations, I am inclined to think that some stansational atone will be obtained by opening out the present workings. The quantity of stone is assared for some time, as formation as wide as 50ft, in places. Golden stone is fairly well distributed

Miss."
25th July, 1895,—"Christian's have cut the vein North Lease very rich."

throughout the leases. Some magnificent specimens have already been won, so I should think that there is every probability of this mine turning out a valuable one on development."

Mr. J. Wilson Archibald, in his report on Leases 758, 343, 724, and 725, mentions the

following:—

"Lease 343.—An unusually large quartz reef, apparently about 30ft, is opened by a paddock about 20ft, square and 20ft, deep, the eastern wall of the reef is shown, but the western wall is not reached. In this paddock the ore appears in massive bodies generally, a white quartz vein with iron peroxide. In the southern side of the paddock, a series of caves occur, and on the faces of the quartz thus exposed some very coarse gold is showing throughout a large amount of quartz. About 30ft, further south, a small shaft is sunk to a depth of 40ft, within 10ft, of the bottom of the shaft; some unusually coarse gold is showing through the quartz in spongy masses running up to pieces weighing a few pennyweights.

nurseer soutu, a small shaft is sunk to a depth of 40ft, within 10ft, of the bottom of the shaft; some unusually coarse gold is showing through the quartz in spongy masses running up to pieces weighing a few pennyweights.

"A main working shaft is now being sunk about 30ft, south of the present shaft. Lying to the westward of the main reef shown in the shaft is a strong quartzite reef about 6ft, wide. Batween the two reefs is a band of mullock about 2ft, wide. This seam is very rich in gold; samples taken from the rubble assay at the rate of 142ozs, per ton. At the bottom of the shaft the place of the rubble seam is occupied by a vein of quartz carrying iron and arsenical pyrites, and showing no face gold; a general sample of this ore gave 10 per cent. of concentrates of an assay value of 14oz. gold per ton. Near the N.E. corner of this lease a quartz reef has been opened by a costeen about 3ft. deep; this reef shows a width of 46ft., on very similar stone to that in the gold-bearing reef at the shaft, and from its unusual size and promising appearance should be well worthy of attention.

"Lease 724.—A costeen 10ft, deep exposes the reef near the north boundary of this lease, showing quartz and iron pyrites, no free gold showing. Average sample concentrated to 10 per cent, gives a value of 10·798oz. per ton, and similar ore is exposed in various surface workings throughout the lease.

"Lease 725.—Several shafts and costeens have been sunk on this lease, exposing three reefs, and one of these about 4ft. wide is now supplying stone fit for the workmen to dolly wages.

"Independent of the supplies to be met with in the ground, the locality offers unusual advantages for the conservation of surface water. The average rainfall for the last three years is 9 m. per annum, and with a good catchment area, and good holding ground, both of which are afforded in the locality, a dam of sufficiently large capacity to augment the supply of ground water would be practicable.

"This property covers about 6f chains along a line o

practicable.

"This property covers about 64 chains along a line of reef shown by the outcrops and various workings to be of an unusual size, in places up to 50ft. in width; in several of the workings the stone exhibits very coarse gold, and the sulphides now in sight are both simple of treatment, and of a high economical value.

"The mine is favourably located in regard to timber and water supply, and the mining of such large bodies of stone can be effected cheaply. The fact that the pyrites are rich in gold is a sufficient guarantee that the deeper levels of the mine are likely to be gold-bearing."

Captain Mathews, under date March 8, 1895, states:—

"The lode outcrop in places is strongly marked, well-defined, and persistent, bearing slightly west of north, and notwithstanding portions of same being covered with alluvial, it can be clearly traced from point to point almost the full length of Blocks Nos. 758, 343, and 724, the formation ranging in size, when exposed, from 2 to 45 feet in width.

"About the centre of the block the outcrop is bold, strong, and well-defined for 20 feet in width,

traced from point to point almost the full length of Blocks Nos. 758, 343, and 724, the formation ranging in size, when exposed, from 2 to 45 feet in width.

"About the centre of the block the outcrop is bold, strong, and well-defined for 20 feet in width, with neither the foot nor hanging wall visible. In the centre of this an open cutting has been made to the depth of 17 feet, it being 10 feet wide at the top and 15 feet long; at the bottom, being 5 feet square, the deepest portion being towards the western wall. At this point rich coarse and fine gold is di-seminated freely through the solid stone and in the brown gossany material.

"Twelve feet further south the No. 1 shaft has been sunk to a depth of 40 feet, the first 20 feet being closely timbered. The reef shows strong, is of a most favourable character, being composed of quarts strongly iron-stained. At the bottom a portion of the lode is exposed 6 feet in width, no wall being visible. In the eastern end of the shaft very rich heavy gold is exposed in the hard, solid stone, and also within 1 foot of the western end there is similar class material disclosing gold of the same character. I should judge the stone throughout as being of very high grade.

"The second open cutting has been opened 18 feet south of the No. 1 shaft across the lode. It is from 12 to 15 feet wide and 12 feet deep, and shows gold as it is being sunk.

"No. 725.—No. 1 shaft is 3 chains east of the south boundary, its present depth being 42 feet. The stone raised on the surface shows coarse and fine gold freely, and a large percentage of iron.

"Thirty yards north the No. 2 shaft is sunk to a depth of 22 feet. The stone here raised is of a similar character to the former, and shows very nice gold indeed.

"The area of the ground is large, the lode strong, massive, and well defined. The developments up to the present appearances, places this property as one that, after a very careful and exhausive examination, I have no hesitation in recommending as a good, sound, legitimate mining in

for capital invested."

Mr. David Lindsay, F.R.G.S., in his report dated the 17th July, 1895, after a description of the

"As the main lode appears large and well-defined, and has been traced for a great length, to-gether with the kindly nature of the enclosing country, I should judge it will prove permanent and go down to great depths." Mr. J. O. Oxley, in his report (as vendor of the property) dated the 19th July, 1895, says :-

mr. J. O. Oxley, in his report (as vendor of the property) deed the 19th Jdly, 1895, says:—
"Developments.—The developments carried out as they have been by old practical miners, may
be characterised as systematic and convincing. In all instances, where opened up, the reefs show
every feature of true fissure veins. Upwards of fifty shafts and costeens have been sunk to various
depths up to 100ft., and the reefs proved for a distance of two miles, the width in many places being
over 20ft., and even up to 50ft., the ore being of high grade.

"I estimate the ore to yield 100z, to the ton, the gold being free and evenly distributed.
"Very heavy gold was struck or the main or, centre block in an once centre light or quarter at 18th.

"I estimate the ore to yield 1002, to the ton, the gold being free and evenly distributed.

"Very heavy gold was struck on the main or centre block in an open cutting or quarry at 12%, was cut by another shaft 30%, further south at a depth of 33%, and carried down to 40%. Again 20%, further south in the main working shafe, which is now over 80% deep, similar heavy gold was struck at 12%, 42%, and 72%."

## EAST WEALTH OF NATIONS GOLD MINING COMPANY, LIMITED.

An encouraging statement from the chair.-The company's prospects exceedingly hopeful.

The adjourned statutory general meeting of the shareholders in the East Wealth of Nations Gold Mining Company (Limited) was eld on Wednesday, at Winchester House, Mr. HENRY DUNCAN Chairman of the company) presiding.

The SECRETARY (Mr. S. H. Johnson) read the notice convening the

CHAIRMAN: Gentlemen-This, our first general meeting and Challman: Gentlemen—This, our first general meeting, ordinarily known as the statutory meeting, has been called at this early period, because there is naturally some little anxiety on the part of the shareholders to be supplied with information regarding the company, which, until now, there has been no means of affording, in the absence of the orbifolds would describe individual to the company. in the absence of the publicity usually deemed indispensable to the successful flotation of a company, and which in this case, would have been entirely superfluous, seeing that the necessary capital had been practically assured by private arrangement. Your property, which consists of two leases, one of 12 and the other of 24 acres, in all 36 acres, and which, we are advised through the Bank of New South Wales, is already registered in the name of the company, lies im-mediately to the east of the celebrated Wealth of Nations Mine. mediately to the east of the celebrated whith of Nations Sine. This, you see, is quite a considerable area, and will admit of the formation of one or two subsidiary companies, if deemed desirable, at a later date. The history of the enterprise, if short, is interesting. As recently as September of last year, Captain W. H. Matthews, of Coolgardie, visited the mine, and found upon it a very strong reef running right through the ground of the larger lease, and predicted that an ironstone blow upon the 12 acre lease would open out well when worked. He further cave it as his conjunct that owing to its when worked. He further gave it as his opinion that owing to its proximity to the Wealth of Nations, where so much gold had been obtained, good returns might be looked for. Later on, Mr. J. C. Jesson, manager of the Burbank's Birthday Gift, inspected the proon, manager of the Buroank's Birthday Gift, inspected the pro-y, and, besides confirming the discoveries of Captain Matthews, d quartz running through the Ironstone hill and dry blowers pied in getting gold from it as well as from the ground near the e reef. On April 25 of this year Captain E. Thomas, who is now harge at the mine, found that crosscuttings on the outcrop on larger lease disclosed a reef 6 feet wide; the stone from which hed out fully 1 ounce to the ton. A shaft having been sunk the was found to be 3 feet wide at 50 feet. The stone in a drive charge at the reef was found to be 3 feet wide at 50 feet. The stone in a drive 14 feet north at this point assayed 14 to 2 ounces per ton. The stone in a drive of 20 feet along the underlie at the 50 feet was similar in character and value. By later advices the drive north has been extended to 37 feet, the roef continuing the same and assaying fairly for gold. On the smaller lease some very fine specimens of quartz carrying heavy gold had been found. A reef at the north end was being sunk upon, also the underlay of another reef at the south end, which, on April 25, was 31 feet deep. Mr. Thomas is of opinion, from his observations on this and other neighbouring properties that prespects will increase with darkley. properties, that prospects will improve with depth. At a depth of 43 feet in the 50 feet shaft, where the reef was cut, he states that to the south it pinched, but that to the north it was 4 feet wide, to the south it pinched, but that to the north if was 4 feet wide, with well defined walls, and gave a prospect of 1½ cunce to the ton. On May 25, in a crosscut from the shaft which had then attained a depth of 68 feet, a sample taken from the face from the hanging to the footwall, returned 5 cunces to the ton. By Jane 22, the shaft on the underlay had reached a depth of 101 feet where the reef was 4 feet wide, opening out. Mr. Thomas says that at this level it is a splendid tample of quartz showing fine gold, but somewhat irregular. Further and independent enquiries confirm, and indeed more than confirm, opinions which had been received from other sources, and I cannot de better than read you a recent which the directors have cannot de better than read you a report which the directors have themselves procured from Mr. G. P. Beck, of Coolgardie, who is an Associate of the Freiburg School of Mines, Germany, which is as folthemselves procured from Mr. G. P. Beck, of Coolgardie, who is an Associate of the Freiburg School of Mines, Germany, which is as follows:—"Situation of the property: A powerful reef of highly auriferous ferraginous quartz expresses itself by a strong outcrop at various points, being a continuation of the lode now worked by mines to the north and south of these leases. The surrounding country or alluvial working has been proved in some places very rich, and yielded a considerable amount of gold, that has been shed from lodes cropping above the surface in the more elevated parts.—Lodes and veins. Within about the centre of these leases there is an outcrop of auriferous quarts, which is a true fissure lode and can be traced through the whole length of leases No. 1041 and 1042. The general direction of the reef is north and south, the underlie being to the west and at an angle of only 32° from the perpendicular. The width of the lode within the properties No. 1041 and 1042 varies from 4 to 6 feet, fine particles of gold being abundantly and very evenly distributed throughout the stone, and from a large number of tests made by myself, from samples taken by me from all the various openings, I estimate that the entire mass of quartz—from wall to wall—will give from 24 to 3 ounces of gold per too. This yield would be from the erdinary contents of the ledge (in bulk), and leaving out all rich specimens. The lode consists of decomposed quartz intermixed with portions of ironstone and brown hematite, On lease No. 1041 as haft has been sunk on the underlie of this reef to a depth of about 50 feet, showing the lode at that depth to be 4 feet 6 inches wide, confined in walls well defined, and is without doubt a true fissure lode. I took some stone from the bottom of this shaft, which assawed 4 ounces 2 dwts. to the tenis without doubt a true fissure lode. I took some stone from the bottom of this shaft, which assayed 4 cunces 2 dwts. to the ton. About 100 feet south of the above shaft of lease 1041, a costeen has been sunk about 8 feet, exposing the reef. Stone taken from her assayed 3 ounces 9 dwts. to the ton. In lease No. 1642 a shaft has been sunk on the underlie to a depth of about 40 feet, showing the lode at that depth to be 3 feet 6 inches wide, and underlying west; the strike of the lode is north and south. The walls are well defined and will, in my opinion, continue to a great depth.
I assayed from this shaft went 3 ounces 4 dwts. to the ton. north side of this lease a trench, 10 feet deep, has been made, which exposes the lode; the width of lode here is 3 feet 2 inches, water will be got at a depth from 120 to 150 feet. Fuel and mining timber can always be obtained at a reasonable cost, there being abundber can always be obtained at a reasonable cost, there being abundance throughout the district, which is a very great advantage.—General. Having, after careful examination formed a favourable opinion of these two mining blocks, their prospects, position, and working advantages, I have no hesitation in recommending this property to you, believing that with judicious development, by sinking and crosscutting, large bodies of payable stone will be opened up and prove a first-class investment.—(Signed) J. P. Beck, Associate Freiburg School of Mines, Germany; consulting mining and metallurgical engineer, Coolgardie, West Australia."

You are now in possession of all the information that we are in a position to supply, and the shareholders are, therefore, quite as able position to supply, and the shareholders are, therefore, quite as able as we are to form an opinion of our prospects. It certainly is a propitions circumstance that the predictions of Captain Matthews are being so fully realised, and that the further the developments are being so fully realised, and that the further the developments proceed the more does the similarity and value of our property and its reefs to the celebrated Wealth of Nations Mine become apparent. In almost every respect the features of the two properties—that is, of the Wealth of Nations and of this company—are identical, except that the latter company may have the advantage over us in the phenomenal width of some of its reefs. We have communicated with the manager of the mine through Messrs. McColloch and Co., of Coolgardie, who will act as our agents, requesting that they shall supply weekly reports showing the exact state of the mine, and the results of any crashings, &c., and to cable all matters of interest to the shareholders. These documents will be published immediately on their arrival. In the documents will be published immediately on their arrival. In the meantime, as it will take some time for the letter to arrive in West Australia, it is the intention of the board to cable out instructions to that effect. At the next meeting of the directors they will consider the advisability of ordering the stamps and other machinery neces-sary to carry on the mine. Developments have come to a stage when we shall look forward with interest to receiving regular reports, and particularly to the further accounts of the working at the 101

feet level, where the quartz which presented itself is spoken of by Mr. Thomas as being a splendid sample. Now, there is one matter which I desire to mention before we separate, and it is this. A rumour appears to have been going the rounds that a Mr. Kaufman, who, I understand, is a very eminent mining engineer, and an officer holding a high position in the service of the West Australian Exploration and Finance Corporation, has made a report on our mine, the East Wealth of Nations, a circumstance which has afforded some little annoyance to that company. How this rumour originated we can form no conception. All we know is that the moment it was brought before the notice of the directors it was contradicted by a letter from the secretary, which was published in more than one of the financial papers. Although there was the shadow of a foundation for the statement, we are bound in fairness to admit that it is not literally true, for Mr. Kaufman has made no special report upon our mine, but in a report which he has made upon the Wealth of Nations Mine, which appeared a short time ago in the prospectus issued by that company, he made a statement as follows:—"The surrounding country," he says, "is very rich in allavial deposits;" and, further, he says, "The surrounding country is highly metalliferous." Now, as we are not only in the surrounding country, but actually adjoin their property, surely this part of Mr. Kaufman's report, although innocent of any intention to benefit us, and which has practically become public property, applies just as much to the East Wealth of Nations as to the Wealth of Nations itself. We do not, however, for a moment mean to argue that this circumstance justified the statement to which I have just as much to the East Wealth of Nations as to the Wealth of Nations itself. We do not, however, for a moment mean to argue that this circumstance justified the statement to which I have referred; and as we do not wish to be sailing under false colours, we now, with this explanation, emphatically repeat the contradiction which has already been published, and, further, we would admonish the shareholders and others, should any further statements reach them that will not stand the test of a comparison with those made at this meeting or under the authority of the board, that it will be safer to disregard them. In conclusion, I may say that the directors are very pleased to have had an opportunity of meeting the shareholders, and trust that the statements afforded will be considered satisfactory, and that the hopes which we feel warranted in indulgsatisfactory, and that the hopes which we feel warranted in indulg-

satisfactory, and that the hopes which we rect warranted in hadring may be speedily realised.

At the conclusion of the meeting a hearty vote of thanks was given to the Chairman, and Mr. Duncan, in acknowledgment, assured the shareholders that the business of the company would receive the very best attention of the board.

## ENGLISH CROWN SPELTER COMPANY, LIMITED,

An improved trade outlook.—The spelter market looking well.

The twelfth ordinary general meeting of the shareholders in the English Crown Spelter Company (Limited) was held on Wednesday, at the offices of the company, 9, Queen-street-place. Mr. EDMUND PONTIFEX (Chairman of the company) presiding.

The Secretary (Mr. E. C. Leaver) read the notice convening

the meeting.

The CHAIRMAN: Gentlemen—I regret that the accounts which have been laid before you of our last year's proceedings do not show a very satisfactory financial result, though in one respect they may be said to be not unsatisfactory, inasmuch as the difference shown between this year and last is mainly accounted for by the further fall in the price of spelter—that being a matter over which we have no possible control. So far as regards the costs and results of the working of the mines and smelting works, they remain substantially the same as in the previous year, which continued to show a satisfactory improvement in point of economical working. The quantity of ore raised from the Oneta Mines in the past year was 6729 tons, as against 5256 tons in the previous year. But, although the generity raised was larger, the mine assay was lower, and the of 6729 tons, as against 5256 tons in the previous year. But, although the quantity raised was larger, the mine assay was lower, and the result in units of spelter is about the same. Taking the actual cost of raising ore at 17s. 6d. per ton, the extra cost of raising this additional 1473 tons of useless stuff would amount to £1289, besides the tional 1473 tons of useless stuff would amount to £1289, besides the further expense of getting rid of it again on the dressing-floors. The total costs per ton of ore, ex ship Swansea, have been almost identical in the two years—viz., £3 6s. in 1893 and £3 6s. 9d. in 1894; but the latter year has had the benefit of nearly 5000 tons of discariche, which were treated at the dressing—works, and upon which the cost of mining had already been defrayed, thus counterbalancing the increased cost of mining the ore raised during the year. In 1893, the loss made at the mines was not so great but that it could be counterbalanced by the profit made at the smeiting-works, and a small balance of profit was then left in addition. This year, the price of spelter being so much lower, the loss made at the mines was enough not only to absorb all the profit made at the smeiting-works, but to leave a small balance of loss into the bargain. When the market price of spelter continued to decline, and had arrived at a point at which it was evident that the mines could not be worked at a profit, the directors sent out imperative instructions that every point at which it was evident that the mines could not be worked at a profit, the directors sent out imperative instructions that every possible reduction in costs, and every possible economy should at once be effected, so that we might, as far as possible, meet this adverse state of circumstances. I am glad to say that the strong representations then made had the desired effect, and so far as can present ascertained, the costs at the mines are now considerbe at present ascertained, the costs at the mines are now considerably reduced, so that although up till lately we have had to contend with a still worse market for our spelter, I think I may safely say that the financial results will be better in the present than during the past year, unless, of course, the market should again resume its downward course. The smelting operations at Swansea continue to be conducted in a very satisfactory manner, and although the price of coal has ruled somewhat higher during the past year, the further improvements and other arrangements. improvements made in our transport and other arrangements, and the somewhat lower price of labour, fully compensate for it. You will observe that allusion has been made to the expense the You will observe that allosion has been made to the expense the company has been put to in opposing a Bill in Parliament which was promoted by the Swansea Harbour Trust for the extension of their docks. They proposed to pass between us and the sea, thus cutting us off entirely from access to it, and so depriving us of the tipping ground upon which the large quantities of slag and refuse, the waste products of smelting-works, have hitherto been deposited. This would practically have strangled us. In a few years it would have increased the cost of our operations to such an extent as to render them entirely unprofitable, if not impossible. The Harbour Trust would listen to no representations of this nature from us, but we represented the facts to the Committee, who saw the reasonable-ness of our grounds of opposition, and gave us the necessary clauses ness of our grounds of opposition, and gave us the necessary clauses in the Act of Parliament for our protection. It appears, however, to be, unless in very exceptional circumstance ment not to give costs to the successful litigant, if he may be so called. This certainly seems a great lojustice, for a powerful corporation, such, for instance, as the Swansea Harbour Trust, might rain a private individual by threatening his business existence, and ruin a private individual by threatening his business existence, and so compelling him to incur costs which he may be quite unable to defray. Although we were not required to give expert evidence to prove our case, and, therefore, our costs were not so large as they otherwise might have been, they still amounted to the very respectable sum of £930, one-third of which has been debited in our accounts against the present year, and so sensibly increases what otherwise would have been a but trifling deficiency upon the vent's working. I am glad to say that and so sensibly increases what otherwise would have been a but trifling deficiency upon the year's working. I am glad to say that the price of speiter has lately considerably improved, and should trade revive—as there is every appearance of its doing—we may look for better prices, and, therefore, better profits during the present year. There is one interesting and satisfactory feature in the present market price of the metal. Hitherto, to some extent, the price has been artificially maintained by means of a combination of all the European smelters to restrict the output of the metal. These combinations seldom work very satisfactorily; inasmuch as they are usually more or less evaded by some of the parties to them. This combination expired, by effluxion of time—the end of last year,

and it has not been renewed, so that the price of spelter now stands entirely upon its own merits, and, consequently, it is likely that the rise which has lately taken place will be all the more stable and enduring. We need but a little further rise in the market price of spelter to enable us again to pay a very respectable dividend, and there is every appearance of this desirable event coming to pass. With these few remarks, gentlemen, I beg to move the adoption of the report and accounts, and I shall be happy to answer any questions any shareholder may be desirous of putting to me. (Applause,)

Mr. S. LOYERIDGE seconded the motion.

A SHAREHOLDER: Are we likely to get a dividend from the Oneta

The CHAIRMAN: Not at present. The accounts show that the cost of production and the price have been about even. We are making profits from the smelting-works, but not enough to pay a dividend.

The motion for the adoption of the report and accounts was then put, and carried unanimously.

The CHAIRMAN moved the re-election of Mr. John C. Richards as a director, speaking of the large interest he and his family held in the company, and the interest he took in its affairs.

Mr. FROST seconded the motion, which was put, and carried unani.

RICHARDSON, in returning thanks for his re-election, said the company was much better placed this year than last. Under a strong Government trade had begun to improve, and already spelter was looking better than it had done for some time, so that he hoped in 12 months' time the directors would have a better state of affairs

On the motion of Colonel Mock, seconded by Mr. Frost, the aditors, Messrs. Spain Brothers and Co., were re-appointed.
Mr. OWENS moved a hearty vote of thanks to the Chairman and

directors for the able manner in which they had conducted the affairs of the company.

Mr. Harrold seconded the motion, which was carried unani-

The CHAIRMAN, in acknowledgment, said that the confidence of the shareholders was all the more pleasing to the board, inasmuch as the company was not at present paying dividends; a fact, however, which increased rather than diminished the responsibility of

## BIRTHDAY AMALGAMATED GOLD MINES, LIMITED.

Some good assays from the property.—An abundance of water.

The statutory general meeting of the Birthday Amalgamated Gold Mining Company (Limited) was held on Monday, at the Cannostreet Hotel, under the presidency of Mr. George Francis Farral. The Secretary read the notice of meeting.

The CHAIRMAN said: Gentlemen—This meeting is called, as you are aware from the notice which has just been read, to fulfil the requirements of the law, and, therefore, there is no special business to transact or to him before you. At the same time the directors

to transact or to bring before you. At the same time the directors welcome this opportunity to put you in possession of all the information they have as to the nature and value of your property, and although this information is necessarily scanty, it is so far estisfactory. You are aware, perhaps, that this company was registered on May 2 last, and the property was legally transferred to us on July 1, when your directors lost no time in cabling instructions to Messrs. John Brodie Spence and Robert Farrar, of Adelaide, who nessers. John Brodie spence and Robert Farrar, or Adelaide, who had consented to act as our advisory board, requesting them to take possession of the mine as trustees for the company and to appoint a manager. These gentlemen acted with promptitude, and the next day, July 2, we received a reply, which I will read to you:—"Adelaide, July 2: Manager leaves here to-day, and will arrive about 15th inst.; taking possession. Will wire preliminary report; letter will give you all particulars about July 20." I may mention that Messers Sonnes and Extrar are continued on the highest reports; will give you all particulars about July 20." I may mention that Messrs. Spence and Farrar are gentlemen of the highest repute in Adelaide, and well known throughout the colony, and having every confidence in their judgment we have appointed the manager they nominated, Mr. Thomas Galloway, who has for the past 12 months been manager to the White Feather Main Reef. I think we may congratulate ourselves on securing the services of this gentleman, of whom we hear nothing but praise; moreover, his remuneration is extremely moderate. He has lost no time in starting for the mise, and has since cabled us that he is much pleased with the proposition. extremely moderate. He has lost no time in starting for the mine, and has since cabled us that he is much pleased with the property, and will mail us a full report as soon as possible. This report should be in our hands by the end of the month, when it will be our first be in our hands by the end of the month, when it will be our first duty to communicate the same to you. The cable, dated July 23, was as follows:—"Arrived here yesterday. Much pleased with property. Will make thorough inspection. Reporting fully by letter." As to the property itself, the reports of five independent experts speak of its value with better authority than anything I could say, but from private information in my possession we have a very valuable mine, and the source of my information justifies my belief that such is the case. The specimens from the mine, which were on view for some time in the Royal Exchange, have since been assayed by Messrs. Johnson and Matthey, and although very rich as picked samples, which no doubt they were, certainly justify all that has by Messrs. Johnson and Matthey, and although very rich as picked samples, which no doubt they were, certainly justify all that has been predicted of the property, from which it is our hope to derive profits and dividends. And now a word about our working capital. We have £10,000 felly subscribed for that purpose. More than this, we have a reserve of £12,000 to be used as further working capital when necessary; hence you see we have the means, and I pledge you my assurance that the directors have the determination to fully develop your property and work it for every ounce of gold it may contain. The policy of the board will be, therefore, energetic but economic, without undue haste in putting up machinery until the development which is now going on justifies it. This, gentlemen, I think will meet with the approval of the shareholders. As to the water supply. This I am glad to say, is not a difficulty like it is at Coolgardie; water, I am told, is abundant, and found at very shallow depths, and this means a considerable saving in the expenses of working mines in this, the Murchison district. I have another working mines in this, the Murchison district. I have another matter to mention, which I think will be of satisfaction to you all; arrangements have been made by the vendor in Australia by which we shall be enabled to double the extent of our property for a nominal sum, and we have accordingly instructed Mr. Galloway to use his discretion to peg out the further 12 acres on the line of reef in whichever direction he deems most advisable. In conclusion, continuous, if I have omitted to mention any matter upon which now gentlemen, if I have omitted to mention any matter upon which any shareholder here should have any question to ask, I shall be leased to reply thereto to the best of my ability.

No questions having been put, the CHAIRMAN declared the meetions observed.

A vote of thanks having been carried unanimously, the CHAIR-MAN said in reply: Gentlemen—On behalf of my co-directors and for myself, I thank you for your vete of thanks, and I trust on the next occasion, when it may be our privilege to meet you, we may have something more tangible to lay before you than the hopes which I have to-day expressed; in the meantime, any information which may come to hand from the mine, whether good, bad, or indifferent, we promise to supply you with first-hand, and before it becomes known to the general public.

THE SCOTCH COAL TRADE.-There is some likelihood of the Scotch miners seeking an advance of 6d, per day in their wages. They say they are justified in asking the rise now that the demand for ocal has increased, and that the masters have recovered the con-cessions they made a few weeks ago to promote sales. The coal masters are free to admit that their output is being more readily disposed of. Mr. Chisholm Robertson says that he will begin on Monday night the agitation for a 6d. advance per day.

GREAT FINGALL REFFS.—Mr. Bergrath Schmeisser, the celebrated German Mining Councillor, has arrived at Perth, and is proceeding to Coolgardie on his way to the Great Fingall

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## SIR WALTER RALEIGH MINING COMPANY,

Statutory meeting of the company.

The first general statutory meeting of the Sir Walter Raleigh Mining Company (Limited) was held on Thursday, at Winchester House, the Hon. J. H. H. BERKELEY presiding.

The SECRETARY (Mr. A. C. Adamson) read the notice convening

House, the Hon. J. H. H. BERKELEY presiding.

The SECRETARY (Mr. A. C. Adamson) read the notice convening the meeting.

The CHAIRMAN said: Gentlemen—You have been summoned to attend this meeting in compliance with the provisions of the Companie' Acts, which direct that every Limited Company should hold a general meeting within four months after the date of the registration of the Memorandum of Association, and as the Sir Walter Raleigh Mining Company was registered on April 17, you had to be asked to attend here to-day, notwithstanding that we only went to allotment on July 4. I will explain the reason for the length of time which elapsed between registration and allotment. You are aware that the Sir Walter Raleigh Mining Company was issued by the British Guiana Prospecting and General Development Company. Well, the original name fixed for the present company was different from the one it at present bears, but, after all the Articles were ready, and when the registration fees were about to be paid, we found that some person who had heard of our object had forestalled us by taking part of our name, and it had to be altered. We then got our Articles arranged a second time, and someone else again thought it advirable to appropriate a portion of our intended title, and we had to get a third set ready. Well, this gave a good deal of trouble, and caused some delay, and as we had decided that "Sir Walter Raleigh" was an appropriate name, we thought it desirable to secure it by registering that title at once. You, of course, know the reason for selecting that title at once. You, of course, know the reason for selecting that title at once. You, of course, know the reason for selecting that title at once. You, of sourse, know the reason for selecting that title at once. You, of course, know the reason for selecting that title at once. You, of course, know the reason for selecting that title at once. You, of course, know the reason for selecting that itle at once. You, of course, know the reason for selecting that itle at has been somewhat unfortunate, for though at these statutory meetings the directors of a mining company are not often in a position to do more than tell the shareholders how the shares were taken and speak generally of the prospects of the company, still we have had even less time at our disposal than usual, and I cannot, therefore, tell you much more than is contained in the prospectus. Further, there is at present only a fortnightly mail in British Guiana, and owing to this company having gone to allotment the day after a mail left, we had to wait another 14 days before we could send out to the solicitors at Georgetown about the transfer of the property to us, and as the mining regulations require a certain number of advertisements to be inserted in the Government Gazette, published weekly, sufficient time has not yet elapsed to enable a transfer of the grants of the 14 claims to be made to us. We have, however, heard from our solicitors that there is no doubt about the title, and a telegram received a few days ago informs us that the formal transfer will probably be made to us about the 30th inst. We have lost no time in getting full specifications and estimates for all necessary machinery, stores, and supplies for the mine, but although we have no doubt whatever about the title, and that the transfer will soon be made to us, we have thought it better to wait until we receive advice that the property has been actually transferred to us before placing the order to proceed with the machinery, &c. The manufacturers undertake to deliver everything f.o.b. within six weeks from the time the order is given. Similarly, although you were told in the prospectus that bir. Sweet was prepared to go out and take charge of the works and put the mill, and although we have agreed as to terms with him, we think it desirable to await the actual transfer, he will go out and proceed with the mining work, getting everything ready for crushing out. As soon as we get advice of the transfer, he will go out and proceed with the minin what we consider to have been most unwarrantable Hoelious state-ments, I will not say more at present on the subject. Since the prospectus was issued we have strengthened our board by asso-ciating with ourselves Mr. R. Walmeley. He is the founder of the Hampton Plains Company, and is a gentleman with considerable experience of mining operations, being connected with some suc-cessful companies. I hope you will consider we have acted wisely in obtaining his assistance on our board. (Hear, hear.) Gentlemen, you have a very extensive property, undoubtedly containing savaral experience of mining operations, being connected with some successful companies. I hope you will consider we have acted wisely in obtaining his assistance on our board. (Hear, hear.) Gentlemen, you have a very extensive property, undoubtedly containing several good reefs; it is easy of access, being singularly well placed as regards water oarriage. Machinery and stores can be debarked from a steamer to a point within half a mile of the proposed site of the works. You will see from the plan hanging in the room that a light tramway is to be laid down from the river to the workings, and that a line of railway will run through the upper portion of our property. You can deliver stores at either of those points, and you will, therefore, see how easy of access our mines are. I was in hopes that the gentleman who made the survey, and who arrived in England a few days ago, would be able to attend this meeting and address a few words to you. Unfortunately, however, he has not come. I am glad to be able to tell you that in the neighbourheod of our property there is an abundance of water, and an unlimited supply of timber for mining purposes and fuel, and there is plenty of cheap labour, all of which are very essential for successful mining operations. Therefore, I hope you will not think I am too optimistic when I say I believe that under proper management our mines ought to be a guccess; but you must remember hat on the considerable extent of land which we possess there are a large number of reefs which are well known, and which have been traced right through this line of country, and have also been found on the other side of the Barima river. There can be no doubt, therefore, that in time it is quite possible that we shall be able to firm subsidiary companies out o the block of 14 claims which we own. Each claim is very nearly 18 acres in extent, so that in ally on have some 240 acres. I may point out that each claim is about one and a-half times the size of the claims now being successfully formed into West Australian

Mr. ConnoLLY: I have not much to may about the country generally, but I am pretty well acquainted with the Barima district, more aspecially the Avakaka creek. I have been on the property nearly 12 months—in fact, I located it. As compared with Africa, I do not rally, but I am pretty well acquainted with the Barlma district, more especially the Avakaka creek. I have been on the property nearly 12 months—in fact, I located ir. As compared with Africa, I do not consider that Africa is in it. I consider that we could mill the stuff for 12s. 6d. a ton. We have any quantity of the finest mining timber in the world, an unlimited supply of water, and a large extent of ground. The reefs already exposed will yield not less than 2 counces to the ton. I have been on the spot when milling was going on, and without any particular selection being made, the yield ran to 2 concess but when we get a little down it will increase in richness. When we tent.

get at the solid formation we shall find the reefs much richer, and I anticipate the result will be 3 ounces to the ton. I brought home I own of ore—not selected; it was good, high-class quality ore; I had it tested myself, and got 87 ounces per ton out of it.

The CHAIRMAN said that the directors were most careful not to state anything in the prospectus that could not be verified. There were four reefs running right through the property, and going down a considerable depth, which were referred to in the prospectus; but in addition to those, other reefs had been found, to which no reference was made, and they were expecting that still further reefs would be discovered. (Applause.) There were on the table a few samples taken from the property, and these could be examined by the shareholders.

A cordial vote of thanks was passed to the Chairman and directors and the proceedings terminated.

### PHŒNIX UNITED MINES.

#### The shareholders decide to continue operations

A special meeting of the shareholders of the Phoenix and West Phoenix United Mines, to decide upon the course to be adopted as to continuing operations or otherwise, was held this week at Webb's Hotel, Liskeard, Mr. W. POLKINGHORNE (purser) presided, and there were present Messrs. R. H. Williams (St. Austell) and C. W. Clinton (Traro), liquidators; C. Isaac, R. H. Williams (Liskeard), J. Chynoweth, T. F. Hosking, O. Colmer, A. C. L. Glubb, J. C. Isaac, J. Hosking, G. Edgoumbe, F. Mildren, M. W. Bawden, and Captain Williams (resident agent). Williams (resident agent).

Mr. CLINTON read a circular issued by the liquidators, in which they stated that the three months' extended time for carrying on operations, as authorised by the special resolution passed on May 16 last, having nearly expired, another special meeting had become necessary. The outlook at the mines had considerably improved last, having nearly expired, another special meeting had become necessary. The outlook at the mines had considerably improved since the former meeting, and as a general opinion seemed to prevail that tin mining was near the dawn of better days, and that if the shareholders were willing to face another few months' risk with the same patience as they had the past eight months', there were reasons for believing that the property of the company would realise a much better price than could possibly have hitherto been obtained. About £200 extra costs in the form of another boiler and some pitwork would have to be incurred if the mines were to be safely kept as far as possible free from water. The liquidators were pleased to report that a new south lode of a very promising character and size had been opened upon at the surface, and which, as it was driven upon into the hill, would give a good extent of backs for stoping. The Council of H.R.H. the Prince of Wales had been applied to to continue the remission of the whole of the dues, but so far the Council had only been able to see their way to propose the remission of one-half only. Another application had, however, been made for a total remission, but so far the volument of the mission but so far twitout success. The loss since the previous meeting had been rather more than previously under the liquidation, but it was less than the costs of pumping the water only dation, but it was less than the costs of pumping the water only would have amounted to.

Capt. WILLIAMS then read the following report:-

Capt. WILLIAMS then read the following report:—

Since the last meeting the following necessary work has been done for the present and future working of these mines.—Eastern Mine, Some of the pitwork has been renovated in Seccombe's shaft, and the old sump pumping engine repaired. The 50 fathom level west of West's shaft on the north lode is driven through the large crosscourse; and a crosscut put out south 10 fathoms, where it intersected the north lode. We have driven about 5 fathoms west on its course, and during the last 2 fathoms driving the lode has very much improved in character and size, being now 6 feet wide, and producing rich stones of tim. Here we appear to have mat with a splendid discovery. The 49 fathom level has also been driven through this crosscourse, and a crosscut is now being put out south to intersect the same lode, which, we think, will be secombilished in about three wee's. The 20 fathom level is being driven west of West's shaft in the north lode, which is opening up tribute ground, and will be the means of conveying the water to the large water-wheel to pump instead of the engine. We have seven pitches in this part of the mine worked by 27 men at irributes varying from 7s. to 10s. In the £.—Western Mine. There is a rise being put up in the back of the 40 fathom level west of north-east shaft, and a winze being sunk in the bottem of the 20 fathom level west of north-east shaft, who have to communicate these two points in about four or five weeks, and when this is effected it will open up a large section of ground for stoping. We have in this part of the mine six stopes worked by 28 men. During the last two or three weeks we have opened at service on the backs of two very promising lodes south of any former operations. In looking at this, and the intersection of the north lode west of the large crossoures, we consider them to be very important discoveries for the working of these mines. Our returns will average about 22% tons of tin per month, and the cost of the extra about 2300.— We

Mr. R. H. WILLIAMS said a finer surface lode than that alluded the had never seen, and he was quite prepared to join anybody in orking it. In his opinion it was one of the greatest discoveries to be had never seen, and he was quite prepared to join anybody in working it. In his opinion it was one of the greatest discoveries which had been made for a long time in the county of Cornwall. It was a fine large lode, distinctive in all its characteristics, away from the hard granite of the Cheeswring Hill, and was exceptionally shallow. It undoubtedly added materially to the value of the mines. They had had a consultation with Captain Williams as to the desirability of not only driving into the hill at a point where it had previously been opened, but of sinking a small shaft to the west of the crosscourse. It snything was wanted to revive Cornish mining, it was a a rich discovery at the surface, and he believed they had it in that lode. He was quite prepared to take an interest in developing it, as he felt convinced that the result would be highly favourable.

in developing it, as he felt convinced that the result would be highly favourable.

Mr. T. F. HOSKING was glad to have heard that explanation, as the general opinion of the shareholders was that the report was painted simply to flatter the shareholders. The most important item in the report, to his mind, was the announcement of the discovery made in the 50 fathom level. If the ore produced from that point was as rich throughout as the specimens before them, they had the most valuable lode in the county.

Captain WILLIAMS corroborated the observations of Mr. R. H. Williams respecting the genuineness of his report, and said he was willing to vouch for the trathfalness of every statement contained in it. There never was such an inducement to bring fresh capital into the Phonix Mines as existed at present. The new lode in the 50 fathom was 6 feet wide, and worth from £16 to £20 a fathom. After further discussion, Mr. CHYNOWETH proposed, and Mr. J. HOSKING seconded, "That the liquidators be, and are hereby, authorised to still continue the operations at the mines so far as may be required for the winding up of the company for a further period of three months."

The motion was agreed to unanimously.

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A general meeting of the shareholders followed, at which the question of the remuneration of the liquidators was discus

CASHMAN'S BRILLIANT REWARD CLAIM.—An extraordinary general meeting of Cashman's Brilliant Reward Claim Gold Mining Company (Limited) was held on Monday, at Winchester House, E.C., Colonel Engeldee presiding.—The Chairman moved a resolution voluntarily winding—up the company for reconstruction. The scheme of reconstruction proposed that the new company should be formed with a capital of £80,000, divided into 320,000 shares of 5s, each. As one of the considerations for the sale and transfer the new company are to allot and issue to the liquidator or his nowiness 221,260 shares in the new company, the whole of which shall be oredited with 3s. 6d, paid up, leaving thereon a liability of 1s. 6d., each sum of 1s. 6d. to be payable:—3d. on application, 3d. on allotment, and the balance in calls not exceeding 3d. each, at intervals of not less than two months. The Chairman said nability of the content, and the balance in calls not exceeding sociation, 3d, on allotment, and the balance in calls not exceeding sociator, at intervals of not less than two months. The Chairman said that the property was in the neighbourhood of Coolgardie, and held out strong hopes that it would yield very profitable results, giving many details which led him to this conclusion, and reading reports the mine confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as to the value of the undertained in the confirming his opinion as the confirm from the mine confirming his opinion as to the value of the under-taking.—The resolutions were then put, and carried with one dissen-

## THE LONDONDERRY GOLD MINE, LIMITED.

lively meeting.-Proceedings fairly unanimous.-Proposal to form another company.

An extraordinary general meeting of the shareholders in the Londonderry Gold Mine (Limited) was held yesterday, at Winchester House, Colonel North presiding, "to consider," as the circular states, "the many matters which concern the welfare of the company and the interest of the shareholders."

The SECRETARY (Mr. J. H. Gretton) read the notice convening the meeting.

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The Secretary (Mr. J. H. Gretton) read the notice convening the meeting.

Colonel North said that, as would be gathered from the notice, the meeting had been called by order of the directors, for the purpose of discussing the present position of the company's affairs. When they entered upon the mining enterprise, which the company was formed to carry through, they were told by experts and everybody else that they had a very good property, which opinion he still held. Both Lord Fingall and Mr. Myring had spoken as if the gold was there, and nothing had to be done but to shovel it out. They all, in fact, thought they were going to have great riches. No sooner, however, did Lord Fingall arrive on the property than he formed a different opinion. Now, he (the speaker) was addressing them as the biggest shareholder, and not only would he pay back every penny he had made, but he would represent their interests to the best of his capacity. (A Voice: "Clear the board altogether!") Whom did the shareholders wish to put on the board bo,' represent their interests? (A Voice: "He had appointed three trustees to hold, on behalf of the shareholders, every cent of the money he had made, and the question to be decided by the meeting was in what way they would wish to have the money invested. Some suggestions would afterwards be made as to that matter. When Lord Fingall returned from Australia the first question he asked of his Lordship was where the gold had gone. As to the message which had been received in London he had had many letters from shareholders complaining that this message had been sent. Personally he thought that in publishing the message the directors were wanting in discretion, for nothing could have been more damaging to the company because they knew that he (the speaker) was connected with it—(applause)—and he intended to see the thing Australians he had met were to the effect that the mine was an extremely valuable one. Sir William Robinson, who had been his guest for some time, stated that they had the best property in the colony. Recently he travelled from Cairo in a steamer carrying some 20 or 30 Australians home to England, and they were all talking about the riches of the Londonderry, and saving that it would turn out to be one of the richest mines in West Australia. (Hear, hear.) He might inform the shareholders that when Lord Fingall's message arrived he refused to see it, and told the secretary to lock it up in the safe, and summon a board meeting. Somebody, however, already knew about it. There were people on the other side who knew more about it than they did. There was no doubt about it that the board had done their best for the interests of the shareholders. Lord Fingall, Mr. Myring, and he had all returned the money they had made out of the company, but he thought it right to inform the shareholders that Mr. Classy did not feel inclined to do likewise. Legal proceedings were now pending in the matter. The shareholders would remember that the mine was bought for £180,000 in cash and a sixth part of the shares. Of this, however, £30,000 had been kept back on account of the difference between the 16 acres actually given to the company and the 25 acres thay should have president. the shares. Of this, however, £30,000 had been kept back on account of the difference between the 16 acres actually given to the company, and the 25 acres they should have received. Probably the matter at issue between the company and Mr. Casey would besettled by arbitration. (Hear, hear.) Messrs. Waterhouse and Co., a firm of accountants, had been called in to settle the matter. The board had done a'l they could to protect the shareholders' interests. The question turther to be considered was, as he had already said, what was to be done with the money. There was no doubt a very good future for West Australia, and it would be a very foolish thing not to push forward with the development of the property in which they had already sunk so much money. If the shareholders wished to dayslop the property with the money returned not to push forward with the development of the property in which they had already sunk so much money. If the shareholders wished to develop the property with the money returned to them, he intended to ask them to put one or two practical men on the board to assist him. He wished to work this property, as he always worked everything, in a fair and straightforward way, and he wished to be assisted by other men in whom the shareholders could confide. Colonel North then called upon

Mr. Chadwick, his accountant, to make a statement to the meeting as to the money which had been refunded.

Mr. Chadwick said the accounts of the vendors were extremely complicated and involved, by reason of the multitude of transactions which had taken place before the celebrated telegram was received in London. The interest in the property now standing to the credit of Colonel North was approximately £77,531 in cash, and 63,325 shares. This was, of course, subject to any alterations that might arise from the resolution of the pending questions referred to in the report circulated amongst the shareholders.

A SHARBHOLDER suggested that the shares given back to the company by the vendors should be deducted from the gross capital of the company, and that a portion of the money should be devoted to providing for further developments on the mine.

Colonel North then called upon Mr. Reeves, a mining expert, to state his opinion of the property.

Mr. Reeves said that Colonel North had done him the honour

Mr. Resves said that Colonel North had done him the honour of consulting him as to the property ever since the formation of the country in which the mine was situated was an ironstone formation, and it was deeply impregnated with iron. His own experience—and he had examined hundreds of mines—led him to believe that when a roof was impregnated with iron, the rule was that if there was a fissure vein at all there was great permanence. An ironstone roof was not always a gold-bearing roof, but when gold was found

in ironstone it was likely to go a long way down. In this instance he thought that gold would be found down to a considerable distance. The difficulty with the Londonderry was that there had been some violent natural disturbance near the surface and about 200 feet down. When this occurred the only thing to be done was to prosecute works of development and strike the reef at great depth. As yet this had not been done on the Londonderry, so that it was impossible to say whether there was a good property or not. vet this had not been done on the Londonderry, so that it was impossible to say whether there was a good property or not. They had, however, this advantage, that some very rich specimens had been found on the property. Probably the gold had come up from beneath. His own idea was that the vein would be struck at about 800 feet, and that, when struck, it would run to about 1 ounce. He believed they would find a well-defined vein in depth, with gold running evenly at about 1 ounce to the ton. They all knew that mining was a risk; but, as mining ventures went, he certainly thought they were not yet in a position to pronounce against the property. (Hear, hear.) They had a property of some seven or eight claims, and had only gone down 200 feet, so that it would be absurd to give up now and declare that it was no use spending any more money in exploring the mine. If they use spending any more money in exploring the mine. If they were to persevere he felt persuaded they would get their money

A SHAREHOLDER: Have you been on the spot, sir?
Mr. Reeves: No—(laughter)—but I have friends there that
can be relied upon.

Lord FINGALL impressed upon the shareholders at the outset that he was no mining expert, and, therefore, that any opinion of his must be taken for what it was worth. He merely went out to Western Australia as a person greatly interested in the company. Whilst there he lived in the same house as the company. Whilst there he lived in the same house as the manager, and, therefore, was in constant intercourse with this gentleman, and was able to gain an excellent idea of things. Both Mr. Black and Mr. Aaron impressed him as being able men. He had been asked by Colonel North what had become of the "Golden Hole." That was a difficult question to answer. Of one thing he was convinced, however, and that was that there had been no fraud connected with it. (Applause.) He went into the "Hole" in company with every expert in the neighbourhood. They got out of it a quantity of very rich stone, and the bottom of it appeared to be of the same quality. Their inspection of it appeared casual, he must admit. The Chairman had stated that he (the speaker) had said there was no reef. He must have worded his communication very badly, then, if such an impression was made on the Colonel's mind. The fact was that there was an uncommon big reef. He would not go so far as to say it was a good one, but it was large and well-defined. Up to the present the general run of it had not been payable. Nevertheless they had found some uncommonly rich deposits. Out of one pocket as many as 700 to 800 ounces had been taken, and out of another 400 ounces since he had left the mine, and there were other similar pockets about, and the probability was left that they moved for some of them. (Analyses). there were other similar pockets about, and the probability was that they would find some of them. (Applause.) His private opinion was that the shareholders would be exceedingly foolish, having found so much good stuff, not to persevere. Very many having found so much good stuff, not to persevere. Very many experts all considered that the chances were very much in favour of the mine improving in depth. The pockets they would find would pay the expenses of going down. With regard to relinquishing his money and shares, he had not the remotest intention of taking any promoters' profits at all. (Cheers.) Personally, he had received but £1000, which would be returned to the committee appointed to deal with the shareholders' interests. (Renewed cheers.) He relinquished all claim to it, He must say that the vendors were not behaving in a generous manner in not likewise relinquishing their shares. (Applause.) Personally, he had always found them straighforward, honest men, but he thought they would insist upon their pound of flesh. He understood that Mr. Aarons had sent in his resignation. He was sorry, for he was of opinion that the shareholders had lost a good servant.

A Shareholder: Have any experts besides your own men

A SHAREHOLDER: Have any experts besides your own men

examined the property?

Lord Fingall: Professor Nicholas and Captain Matthews.

Since the failure of the "Golden Hole" nobody has been there
professionally until the other day, when Colonel North sent out

Colonel NORTH explained that the reason three days intervened between the receipt of the telegram and its publication was that it happened to arrive at seven o'clock in the evening, when some of the directors were away in the country, who could not arrive in London on the following day.

A SHAREHOLDER: How was it that the contents of the telegram got brown?

A SHARBHOLDER: How was it that the contents of the telegram got known?

Colonel North: There are some other people in Australia besides ourselves. (Laughter.) I have never sold one share in this company. I have such an opinion of the property that I will go on buying, and I want you to hold the same opinion.

Mr. Myring said that a good deal had been said about market operations by persons in the ioner circle of the company. For himself, he had never sold a single share in England since the "Golden Hole" was exhausted, and he had never made use of the information gained by his association with the company to enrich himself by the possession of stock. (Applause.) Some shares had been sold in France, which could not, however, possibly influence the London market. With regard to information having got abroad before it was received in London, no doubt the men employed in the mine would be in communication with syndicates in London. The Stock Exchange, in any case, generally got information before it reached the directors.

Mr. Plunkers said he had never received one farthing of pay for his services in connection with the company, nor had he ever received any vendors' shares. Unfortunately for his pocket he had believed in the mine from the very commencement. Being a director, he felt the necessity of not selling any of his shares before the public knew as much as he did. His only object in joining the board was to help his friend, Lord Fingall, in his nbsence. In the discharge of his duties as director he had always been guided by what he knew Lord Fingall would have wished might have been done had he been present. With a life-long knowledge of his lordship's character he undertook, directly the message became known, that he would abandon all his profits, and as might have been expected, Lord Fingall had directly the message became known, that he would abandon all his profits, and as might have been expected, Lord Fingall had confirmed his action upon his return. As to the advisability of publishing the message just as it was received, he did not see how it could be called into question. Lord Fingall had gone out to send a report home to the board as to the mine, and if it was a favourable one—as all expected it would be—it was quite understood that it should be. favourable one—as all expected it would be—it was quite under stood that it should be communicated to the shareholders. Because the telegram happened to be an unfavourable one, why were they to hide it from the shareholders? (Applause.) As to the future, he was convinced that the only advisable course was to steadily continue the work of development. Colonel North had asked to be furnished with some new directors, and North and asked to be intrinsically with the suggestion, to colonel North would look after the interests of the company.

After some further discussion, the CHAIRMAN proposed:—
"That this meeting approves generally of the suggestion that the money proposed to be placed on trust by Colonel North, Lord Fingall, and Mr. Myring for the benefit of the shareholders other than the Australian vendors to be placed as capital

in the hands of an Exploration Company to be formed, with shares divided into preferred and deferred shares, the preferred shares to be distributed by Colonel North, Lord Fingall, and Mr. Myring, among the European shareholders of this company, and the deferred shares to be retained by them, the deferred shareholders taking no profits until the European shareholders of the Londonderry Company have received in profits from the Londonderry, or the Exploration Company, cent. per cent. of their holding in the Londonderry Company."

Mr. PARKEE, a shareholder, seconded the proposition, which was carried unanimously.

was carried unanimously.

On the motion of Mr. O'CLEARY, a hearty vote of thanks was accorded to the Chairman, and the proceedings, which had lasted two hours, then terminated.

Letters of allotment in the reconstruction of the RIPANJI QUICKSILVER AND SILVER MINES (LIMITED)] have been posted, the new capital, it is stated, having been considerably oversubscribed for by the old shareholders.

The Subscription List will be opened on Monday, the 19th inst., and will Closed on Tuesday, the 20th inst., for Town, and Wednesday for country. The British Exploration Company, Limited, offer for Subscription the Shares of the undermentioned issue. A Subscription of £17,000 of this issue has been guaranteed.

#### THE CONSUELLO GOLD MINES, LIMITED.

COOLGARDIE GOLD FIELDS, WEST AUSTRALIA

COOLGARDIE GOLD FIELDS, WEST AUSTRALIA.

Incorporated under the Companies' Act, 1862 to 1893.

Capital 2100,000, Divided into 100,000 shares of £1 each. Shares available for providing working capital £20,000. Issue of 25,000 Shares of £1 each, payable as follows: 2s. 8d. on 'Application, 2s. 6d. on Aliotment, and the remainder in Calls not exceeding 5s, each, at intervals of not less than One Month.

DIRECTORS.

PERCIVAL TIBBS, Esq., Citector of the African Gold Properties, Limited), 54, Old Broad Streef, E.C.

Major-General EDWARD KEATE, High Croft, Winchester.

C. J. INNES KER, Esq., Cirector of the Mailina Gold Mines, Limited', 33, Jermyn Street, W.

JOHN WALLACE, Esq., (Director of the New Queen Gold Mining Company, Limited), 31, Gracechurch Street, E.C.

\*A. E. RITCHIE, Esq., Broad Street House, E.C.

\*Major-General EDWARD KEATE, High Croft, Winchester.

SIMPSON NEWLAND, Esq., (Late Treasurer of South Australia'), Adelaide, CHARLES DREW, Esq., (Late Director of the Broken Hill Proprietary Mine, Limited), Adelaide.

COMMERCIAL RANK OF SCOPLAND, (Edward), 25, Lombord Street, E.C.

COMMERCIAL BANK OF SCOTLAND (Limited), 62, Lombard Street, E.C.
BANKERS IN THE COLONY.
THE UNION BANK OF AUSTRALIA (Limited).

THE UNION BANK OF AUSTRALIA (Limited).
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Old Jowry, E.C.
RESIDENT MANAGER.
Mr. W. H. O., LOVELY, M.A.I.M.E., &c.
SECRETARY (pro tem.),
PATRICK CAMPBELL, Esq.
OFFICES (pro tem.).
5, COPTHALL BUILDINGS, E.C.

ABRIDGED PROSPECTUS.

This Company has been formed to acquire the Gold Mining Lease (No. 700) known as the Consuello, with 24 acres adjoining.

The property acquired is about 18 acres in extent, and is situated about 2½ miles South of "the 90 mile" township on the Coolgardie gold fields, Western Australia, being about half-a-mile distant from a recently-erected public battery, and the same distance from the Big Sait Lake.

The Reefs have been examined, tested, and reported upon by Mr. W. H. C. Lovely, M.A.I.M.E., and Mr. R. N. Wells, M.A.A.S., Geologist and Assayor.

Mr. Lovely states in his report there are six reefs from 4 to 6 feet wide on the property outcorpping boldly, also several scaller reefs and leaders; that there is, in fact, a perfect network of reefs on the lease.

One shaft sunk on the main reef on a body of stone 4 feet wide has cut the reef 6 feet wide at a depth of 34 feet, where splendid coarse gold was struck, samples taken from the bottom of this shaft by Mr. Lovely sasaying from 1 oz. 7 dwts. 5 grs. to 67 ozs. 8 dwts. 15 grs. of gold to the ton. Mr. Lovely states that he estimates "that the lode here will average 11 ozs. of gold to the ton for its fall width, excluding the specimens."

Two other shafts have been sunk to depths of 15 feet and 65 feet, the former showing the auriferous quartz 2 feet 6 loches in width.

Mr. Wells, in his report upon the property, dated November 5th last, says:—

"The Main Reef on the lease, which outcrops nearly the entire length of the Property, has been opened in several places by means of pits and shafts, there being three of the latter, the deepest of which is between 69 and 70 feet, while the other two have reached a depth of 15 and 36 feet respectively, the width of the lode showing at the different workings to vary from 2½ to 6 feet, course N. E. and 8.W., nearly vertical and very regular, the wails enclosing the vein being well-defined, and evidencing permanency at a depth.

"The stone comprising the Main Reef is highly auriferous, very rich shoots occurring both on the su

perty and inspecting to make the first saw it, and, if anything, a little whose if the North drive.

"Gold shows freely in the stone, and a fresh ore heap has been started for the North drive.

"Gold shows freely in the stone, and a fresh ore heap has been started for the high grade stuff."

The following is from the Manager's report, dated January 5th last:—"The gold seems to become more plentiful with depth. The sample forwarded comes from 48 feet level."

The following is contained in a letter from Mr. Lovely, dated Coolgardie, January 9th last, regarding the above sample:—

"I have just dispatched you the following telegram:—"Great improvement in Consuello stone. Resumed siming No. 3 start, down 48th. Assay of sample of stone being raised from bottom 53 ozs. to the ton."

Mr. Lovely states that "the water difficulty does not exist in this locality, for, besides the unlimited resources of the adjacent lake, water level has been reached by one of the shafts."

Under date April 12 last, Mr. Wells, after another examination of the property, says:—"I have visited and examined the Consuello Gold Minee, and can fully confirm the previous reports given upon it."

The following cable report was received on June 4 last:—"Consuello has atruck ore north shaft at a depth of 51 feet. The width of the reef is 5 feet. Assays made of the vein matter gave 403 ounces to the ton on the hanging wall."

The following cable report of developments were received on July 1st and 11th last:—"North shaft 60 feet. The width of the vein is 6 feet solid."

Considering the numerous reefs upon the property, and their width—wis., six reefs from 4 feet to 6 feet wide, and also the richness of the stone, it is not unreasonable to anticipate a steady minimum output of not less than 100 tons per week of ore.

Thus—100 tons per week at 156 ozs. net per ton = 155 azs.

unreasonable to anticipate a steady minimum output of the company of the company of the company of the company for the provided the company, leaving £20,000 of the nominal capital of the Company, leaving £20,000 of the nominal capital of the Company for the provision of working capital.

The consideration fixed by the Vendor for the properties including his profit is £30,000, payable as to £15,000 in cash, £65,000 in full paid-up sharee in the Company, leaving £20,000 of the nominal capital of the Company for the provision of working capital.

The following Contract has been entered into—viz.: A contract dated the 12th day of August, 1895, between Arthur Edward Ritchie (the Vendor), of the one part, and the Company of the other part, whereby the mineral properties are acquired.

Name (in full)
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Atlaness
Occupation
Date
Uspal Bignature

## NOTES FROM ANDALUCIA.

PAPER ON THE CUPREOUS PYRITES DEPOSITS OF ANDALUCIA AND ALGARVE,

RETROSPECTIVE AND PROSPECTIVE.

Extracts and Notes from Mining Operations and Reports on these during the past 25 years.

By WILLIAM GUTHRIE BOWIE.

Continued from Page 957.)

THE sameness observable, particularly in those considered Roman soorias, seems to indicate some such constant use of the same process everywhere; for the scorias everywhere in Spain and Portugal, as well as other parts of Europe, and islands of the Mediterranean, are all alike; while, besides this likeness, the similarity of their contents and flat forms (as flowing constantly from their furnaces would cause, and is observable in the processes referred to) is apparently a further proof of the probable correctness of these surmises, and that they may have used some such rapid and continued process on "rapid oxidation" principles—a process we may yet find of advantage to further study and improve in treating the poorer pyrites with which we have now to deal." (See H. W. Edwards, The Mining Journal, 1895, p. 450, "Copper Smelting," and Mr. James Douglas's lectures, Society of Arts, in May last, The Mining Journal.)

In many mines we find that the ancient miners have gone deeper than we moderns have yet attained with profit, even with all our appliances and science, and this fact is certainly a proof that the ores before them were worth this certainly a proof that the ores before them were worth this trouble, and certainly where they had remuneration in sight nothing stopped them, for they appear to have had both the means and ability to go deep, where so encouraged by appearances; while, above all, they seem to have been endowed with a large fund of common sense, and a thorough knowledge of a "sedimentary deposit," or a so-called "true fissure vein," and knew exactly when to stop sinking and avoid fruitless labour and useless expenditure, while the facts are before us that their penetration and skill as miners and metallurgits were on a par with our own, for there is not an outgroup or metal. were on a par with our own, for there is not an outcrop or metal-liferous indication, no matter the class of ore, which they have

liferous indication, no matter the class of ore, which they have not investigated, exploited, and treated on sound principles, as skilled mineralogists and metallurgists.

The report and valuation of Rio Tinto, prepared by the Spanish Government engineers, stop short of an exploitation lasting 400 years, giving 300,000,000 tons of ore, with proportions of 4 per cent., 3 per cent., and 1½ per cent. copper; the highest as 200,000,000 export ore, and the lowest 100,000,000 tons of ore for local treatment, besides undetermined quantities of cupreous schist and copper liquors. These give an exploitation of 750,000 tons of ore yearly for the 400 years, and 5,000,000 tons of copper, at the very lowest estimation of only yielding 2 per cent. copper contents, of an average of 3 per yielding 2 per cent. copper contents, of an average of 3 per cent. Able engineers, as well as geologists, who have been managers of Rio Tinto and similar mines, are of opinion that the Romans and others searched these mines in depth more for argentiferous lead ores than for copper, while they considered the higher zones of these masses were cupreous pyrites and copper pyrites.

Rus Figueros, one of the Rio Tinto Government engineers and managers, famed for his writings, and as a chemist, having made numerous assays of Rio Tinto ores, makes reference to a mechanical precipitation of the metals in the ores of these masses, according to density, a theory then much advocated, and in some instances fairly evident, although not in the sense of silver and gold, but in poorer and baser metals. Rua Figueroa estimates the metalliferous zones in the masses of Rio Tinto in descending orders of the sense of descending order as follows :-

copper pyrites.

mates the metalliterous zones in the masses of Rio Tinto in descending order as follows:—

1: Upper zone; pure pyrites.

2. Following this pure pyrites, pyrites with some copper.

3. Following "Pyrites with some copper," pyrites with more copper, and some galena poor in silver.

4. Following this third comes copper pyrites rich in silver.

5. Below this "copper pyrites and silver" comes galena argentifera, so that, eventually, according to this theory, he states, more copper should be obtained as depth is reached, and eventually Rio Tinto tecome a rich silver mine.

These mines contain in the cupreous masses of ore also gold, besides many other metals, and on the above theory, why not become gold mines in depth? In fact, some changes at Linares from copper pyrites to galena in depth have taken place; and we have now before us an instance of gold now being found in quantity in the Beja Mines of the Pulido Company, where, after many years of mining, stoppages, and such vicissitudes as related about the French Company of Tharsis, has suddenly appeared according to the prospectus issued (see The Mining Journal, 1895, p. 489) to the public, besides their old richuess in copper, as having some ore with 2 ounces 14 dwts. of gold per ton, which is a matter of great surprise to those who have worked and known the properties many years ago, and it is only such testimony as that of Mr. Seymour and Mr. Power that can make them believe this richness in gold, and if this takes place in depth, then Rua Figueroa's theory is so far again supported, but this time favourably, instead of the opposite, as was evident in the Huelva masses. In passing, it may also be mentioned that great slackness is evident in all the mines in assaying. Copper, sulphur, and iron are the limits in most cases, and it would be well to assay more often for silver, gold, &c., and endeavour to find their increase or otherwise as exploitation proceeds. The sulphur, and iron are the limits in most cases, and it would be well to assay more often for silver, gold, &c., and endeavour to find their increase or otherwise as exploitation proceeds. The fact that these exist is known, and also that the carbonate of manganese has been neglected here, from want of proper assaying, is a warning; but as these matters will again be referred to to continue this matter of the opinions and theories advanced, one would suppose there would have been expected on these theories a return of the days of Solomon, when "silver was as stones" in the Hebrew capital, and gold in substantial form, as abounding as the golden dreams of the most visionary moneygrubbe

While there may be some instances of favourable changes in depth in other parts of the world, yet the past 25 years' exploitation has gone towards a disillusion of those formed under these hopeful theories in respect of improvement of these masses of cupreous pyrites in depth. Thus now we see diminished masses, nearly pure pyrites, and only a small content of copper—in fact, the opinion formed by M Benoit, as related about Tharsis, is now fairly applicable to many, and a few more years of this rapid and extensive exploitation will have so exhausted the ores good enough to treat under existing circumstances, that his dictum of "all pyrites" may be applied to all, because, if no better methods of treating come into use, they will be too poor in copper to pay expenses by the treatments now prevailing; while Rua Figueroa's mechanical deposition has been so far fulfilled, but instead of copper, silver, and gold, we have only arsenic, sulphur, and While there may be some instances of favourable changes in of copper, silver, and gold, we have only arsenic, sulphur, and irem and that "liquid incandescent nucleus (if a liquid can be

called a nucleus) of metals" is as far off as ever, and without a called a nacious, of metals is as far on as ever, and without a joining thread to point to as a sign to deep-seated sources, even in that thin solid body accumulated around this novel "nucleus," generally called the "crust of our earth." While the glut of that thin solid body accumulated around this novel "nucleus," generally called the "crust of our earth." While the glut of copper and silver has not come so much from these, but from lands of which the most visionary Greeks or Romans had no suspicion, even with all their "Dixies."

Those who wish to find a good and impartial description of these important masses will find details in the works of Tarin, formerly mentioned, and dating up to 1888, and a few references will be enough to explain their condition and exploitation up to the present.

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Owing to the absence of accurate data in the Government returns, it is necessary to obtain some idea of the total extraction of cupreous pyrites in the Peninsula more from actual inspection of the heaps in local treatment, and the modern excavations, of the heaps in local treatment, and the modern excavations, than to trust to the former. Tarin gives a total up to 1888, inclusive, which includes his calculation of 30,000,000 tons by the ancients, of 59,404,256 for the Province of Huelva alone; but it is known there are cases of returns sent in from the mines to the Government, where several hundreds of men have been constantly employed every year, and yet their yearly returns are nil, and in some cases a few tons only.

returns are nil, and in some cases a few tons only.

According to some calculations reaching up to date, it appears that these give, as extracted from the whole of the mines in Andalucia and Algarve, something like 58,000,000 tons up to the end of last year, 1894, to which, if we add the 30,000,000 tons of the ancients, as calculated by Tarin, it amounts in all to 88,000,000 tons; or, in the other case of 20,000,000 tons, to 78,000,000 tons. Guided by the larger figures of 58,000,000 tons for the extraction since the revival of mining, and allowing 50 years as the extreme length of time this extraction has proceeded, someextraction since the revival of mining, and allowing 50 years as the extreme length of time this extraction has proceeded, sometimes little and at times very considerable, the average per year is 1,160,000 tons of ore. Then, supposing the copper produced and sold is equal to 2 per cent. at least of its copper content, the yearly production in this is some 23,200 tons. But it is during the past 25 years that the large productions have taken place, and there are returns for Spain and Portugal reaching to about 63,000 tons of copper in one year, while the mines in Algare. and there are returns for spain and rottigal reaching to about 62,000 tons of copper in one year, while the mines in Algarve, Portugal, and Andalucia have accounted for from 50,000 to upwards of 55,000 tons yearly. Since these highest figures have been reached there is a steady falling in the amount produced by some 500 tons yearly, visible for several of the last years, the result of stoppages of many owing to inability to continue with

ow values.

Of this 58,000,000 tons extracted the Rio Tinto Company itself, in the last 22 years, has extracted (including stock, 1872) itself, in the last 22 years, has extracted (including stock, 18/2) 22,523,771 tons of ore, good for export and local treatment, and containing 635,633 tons of copper, there being also extracted during this period large quantities of cupreous schist and rocks containing copper, and other cupreous material, as the mine iquors, &c. At the same time the other English companies in this and Portugal have together supplied equally large quantities, leaving some 12,000,000 to 13,000,000 as the production of all the other 300 odd concessions, more or less exploited by other English, French, Portuguese, and Spanish companies during the past 50 years.

during the past 50 years.

The evidence of the ancient and Roman works indicate that The evidence of the ancient and Roman works indicate that they searched out and extracted all the richest ore in copper, avoiding and leaving the poorer ore, and that this exploitation has been complete on their part. Although some historians suppose they were driven hastily away, which is somewhat doubtful, this amount is, as stated, calculated in 30,000,000 tons and in 20,000,000 tons, which for our calculations we take in this case 30,000,000 as representing the mass of useful ore they could then profitably treat, giving an average of 4 per cent. Cu, while our recent extraction of 58,000,000 tons, in which is included all the rich ore the ancients left from necessity as included all the rich ore the ancients left from necessity as columns, between floors, &c., shows distinctly an inferiority of this ore in copper, and hardly returns an average of 2 per cent. This gradual decline in depth is more distinctly evident, on examining the mines themselves, and the averages obtained as the works of exploitation have been carried deeper.

This great exploitation has resulted in many cases in complete exhaustion of masses owing to their cutting out in depth, in others the exhaustion of the ores possible to treat or sell, under present processes and values, and in all of them, with the exception of those mines stopped so many years from exploitation, the masses have, after reaching their maximum width which, is generally at little depth, from there constantly decreased in length, width, and copper content, until a zone is reached, also at but little depth compared with width, where the ore is so poor in copper that it is best to flood out the mines to wash out the copper sulphates formed during exploitation in the higher levels; and it is evident that a continuation of exploitation from to-day forward will be one of, and may be called that of decline in copper production; the first period, that of the ancients of 30,000,000 tons of ore with 4 per cent. In, the second period, that since the revival of mining up to date with 58,000,000 tons of ore yielding 2 per Cu, and the third that now beginning of an undetermined quantity of ore, but if reaching 58,000,000 tons, only yielding 1 per cent. Cu. We have now positive data that indicate most practically the future possibilities of these masses as producers of copper; and it can only be by means of every This great exploitation has resulted in many cases in comproducers of copper; and it can only be by means of every economy, and new discoveries of the sciences, or new requirements and uses, that profitable exploitation can be continued in most of them, or even the best of them still working, or those preserved from exploitation can be restarted, and continue as long as copper producers, with corresponding profits, like the past.

Now that we see our errors of former estimates in quantity

and value we endeavour to introduce economies and more skiland value we endeavour to introduce economies and more captured in mining and mechanical appliances, and new processes to obtain the copper and other contents, and already these are lowering costs of exploitation and production. Some based on electricity and electro-metallurgy are already in the field, and great results may be expected from those and other processess, in activation with expect there bettern and rear in corpus over

in yet treating with profit these bottom and poor in copper ores No doubt new and profit-producing inventions are speedily adopted all over the world, and again reproduce stagnation by "er-production," as some call'extra production, and low value are again soon reached, but this is a necessary and unavoidable condition incident to man, as he progresses towards the bourn of civilisation, which meanwhile consists in extra production by new processes, which improving education and sciences are ever discoveries.

It is alone on these principles that we can expect to overcome the difficulties now facing us, owing to the unexpected depre-ciations of these cupreous masses, while the past errors of overcalculation must be avoided in purchases, renting on royalty, or other such adjustments for these mines, there must be more care in installations, and a more proportionate expenditure to the value of the mine in buildings, machinery, roads, railways ands, and mining development, and open-cast works, and more, respecting to ascertain the value of all the masses before Deginning operations, and above all more extended assaying for other metals as once the applications. other metals, as even the small parts of silver and gold may be saving elements in this struggle. Now that we see the losses from the calcination of this ore, and the necessity of chemical knowledge, even in the apparently simple processes of cementa-

tion with iron for copper precipitate, it is our duty to avoid these, and find better and more economical and effectual ones.

The following list indicates the present condition of the most important masses of cupreous pyrites in Andalucia and Algarve. The following explanations of the letters used, so as to avoid repeating the same after each mine, will facilitate the knowledge of their condition, and their estimates already indicated:—

A. Worked by one pressat

A. Worked by open-cast.

A. Worked by open-cast.
B. Worked by open-cast and pillar-and-stall.
C. Worked by open-cast, pillar-and-stall, and stone packing.
D. Worked by pillar-and-stall only.
E. Worked by systems of longwall, total extraction, and tone packing of spaces made by extractions of ore.
F. At present in investigation or undetermined.

G. Harder, poorer in copper, and diminishing in length and ridth as depth is attained.

H. Harder, poorer in copper, and cut out in depth.

I. Deposits and outcrops composed of numerous small lodes or stratas of ore parallel to each other, and undetermined in depth, but all showing tendency to diminish.

J. Masses showing a slower reduction in width than those of

G, but rapidly diminishing in length, and the wider portions remaining are very poor in copper as depth is attained.

JJ. Masses less affected by ancient denudation and apparently more complete as originally deposited, and increasing in width but diminishing in length as depth is attained, and either constant as yet in copper content, or showing a slight increase, but not being in exploitation for many years, owing to low average of copper contents.

K. New discoveries made lately in mines in exploitation, and

as yet undetermined.

L. Stopped and full of water.

M. Stopped, full of water, and treating these cupreous liquors by cementation for copper precipitate.

Ore exported. O. Ore exported, and part treated by calcination and cemen-

tation for copper precipitate at the mine.

P. Ore exported, and part treated by a combination of calcination and natural vitriolisation of the crude ore, and cementa-

Q. Ore treated by calcination and cementation for copper precipitate at the mine. opper fell in value.

copper fell in value.

R. Ore treated only by natural vitrio!isation of crude ore, either always, or now doing so in preference to calcination, and now abandoning all calcination—the liquors being treated by cementation for copper precipitate at the mine.

RR. Ore treated by export, and local treatment same as R. S. Mines having their own railways and shipping piers.

T. Mines having cart-roads of their own, and public roads, besides own railways and shipping piers.

U. Mines having cart roads and paths for arrieros, but depending on the railways and shipping piers of others.

V. Mines having cupreous schist in exploitation.

VV. Mines having cupreous schist partly in exploitationalong with the mining of the cupreous pyrites.

W. Mines having cupreous schist is but quantity undetermined, also schists and decomposed or altered rocks containing native copper, but undetermined.

determined, also scrists and decomposed or altered rocks containing native copper, but undetermined.

X. Mines with masses of (iron) pyrites free of copper, or so low in this as to be shipped for sulphur alone.

Y. Overburden and ferruginous cap, fair iron ore in part.

Z. Company exploiting, English.

Taking the liberty of thus utilising these letters for the sake of being able to show the condition of the mines almost at sight the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of required for the same advantage is also taken of the sight, the same advantage is also taken of groups of concessions, as each mine named represents a group of from two to, in some cases, as many as 50 concessions, but which mostly belong to the largest companies exploiting under the name given to the

Sierra Grandolo, Portugal, B, G, R, U, W, X, French com-

Santo Domingo, Portugal, B, G, R, S, W, X, Z.
Chanza groups, Spain, A, D, G, H, L, M, U, W, X, Z.
Monte Rubio, Huelva, F, I, U, W, German owner.
San Juan, Huelva, D, G, L, U, Spanish owners. Preciosa, Huelva, D. G. L. W. German owner. Cabezas del Pasto, Huelva, E. G. H. RR, S. T. U. VV, W. Z. Cabezas del Pasto, west mass, Huelva, E. J. JJ, Z, besides

Cabezas del Pasto, parallel lodes, Huelva, E, G, H, I, Z, besides above, and mostly abandoned.

Cerracilla, Huelva, D, F, L, U, German owner.

Herrerias de Puebla Guzman, Huelva, E, G, H, K, RR, T, VV, W. X. Z.

N.X., Z.
Herrerias de Puebla Guzman, East mass, E, K, besides above.
Lagunazo, Huelva, B, G, R, S, W, X, Z.
Tharsis, North mass, Huelva, B, J, L, M, P, R, S, W, Z.
Tharsis, Central mass, Huelva, A, H, L, R, S, VV, W, X, Z.
Tharsis, Silillos mass, F, L, S, Z.
Tharsis, Sierra Bullones, Huelva, C, E, G, K, RR, S, VV, W, Z.
Tharsis, Poco Prinque, Huelva, E, G, RR, S, VV, W, Z.
Tharsis, Esperanza, Huelva, A, K, R, S, V, W, Z.
Tharsis, South masses, Huelva, D, H, L, R, S, VV, W, Z.
Volcano, Huelva, A, G, L, U, W X, Spanish.
Jupiter, Huelva, F, U, W, Spanish.
Almagrera, D, F, L, U, W, X, Spanish.
Lapilla, Huelva, Spain, D, G, K, M, R, U, VV, W, X, Z, Spanish.

Hueca, Huelva, Spain, F, U, W, Z. Various Alosno termini, Huelva, Spain, F, L, U, W, Z, and

La Ricca, Huelva, Spain, D, H. L, U, W, Z.
Joya, Huelva, Spain A, G, R, R, U, VV, W, X, Z.
St. Elmo, Huelva, Spain, B, G, M, R, U, VV, W, Z, and

epth; French company.

Aguas-Tinedas, Huelva, Spain, D, H, L, U, W, French.

Cueva de la Mora, A, G, Q, U, W, X, Portuguese.

Tharsis Zarsa, Calañas, Huelva, Spain, B, G, P, S, VV, W,

Romera, Huelva, Spain, D, G, L, U, W, Portuguese.
Sotiel-Coronada. Huelva, Spain, E, G, O, U, and part own
railway; V, VV, W, X, Portuguese.
Rio Tinto South Massos, Nerva, Huelva, Spain, B, G, O, S,

V, W, X, Z. Rio Tinto South Masses, San Donicio, Spain, Huelva, D, and

Rio Tinto South Masses, San Donicio, Spain, Huelva, D, and partly E, G, the richost, largest, and deepest known mass of useful cupreous pyrites, O, S, VV, W, X, Z.

Rio Tinto North Masses, Balcon del Moro, Huelva, Spain, D, G, portions rich in copper, and appears chiefly exploited by ancients, and nearly exhausted by them, O, S, W, X, Y, Z.

Rio Tinto North Masses, Solomon, A, G, O, S, VV, W, Z, Y, Z.

Rio Tinto North Masses, Cueva de la Laguna, D, G, H, O, S, W, Y, Y, Z.

X, X, Y, Z. Rio Tinto Outlying, Del Valle, F, L, S, Z,

Peña de Hierro, D, G, M, Q, U, W, X; just lately a German firm has taken this mine to treat the ore, which is very hard and poor, by an electro-metallurgic process, for copper direct from powdered raw ore.

Chaparrita, B, H, M, N, W, X, Spanish.

Poderosa Zalamea, Huelva, B, G, H (in part), RR, S, VV, W. Z.

N. Z.
Campo Frio, Huelvo, F. L, U, W, various.
Concepcion, Huelva, B, G, M, RR, S, VV, W, Z.
Buitron, Huelva, B, G and H, M, RR, S, VV, W, X, Z.
Barranco de los Bueyes, Huelva, F, U, W, L, and various.
Lucencia, B, H, L, U, W, various.
Others in Terminos de Zalamea and Rio Tinto, F in general,
U W various.

Others in Terminos de Zalamea and Rio Tinto, F in general, L, U, W, various.

Cala, D, G and H, I, L, U, W, T, magnetic oxide as cap; lately bought by English company.

El Tinto in Termino de Valverde, known as the Tintille, A, H, L, M, R, W, VV, W, Spanish.

La Corte, Poderosa, Valves'de Calefornia, D, G, M, R, W, VV, W, X, Z, and various.

Booters, Esperanyas, and l'Omines of copper pyrites, Valva de Roaters, Esperanzas, and 10 mines of copper pyrites, Valve de c., E, H, and become pure pyrites, only sulphur and iron, L,

c., E., H., and become pure pyrites, only surplus.

J., W., exploited, Z.

Las Mesas, D. H., L., U., W., various.

Herrerias de Niebla, F., L., U., various.

Castillo de las Guardas, Sevilla, A., small, D 10 levels, JJ, K., L.,

M. R. U. VV. W. X. Spanish.

Aznalcollar, Sevilla, A. D. G. RR. U. VV. W. Z.
Caridad, Sevilla, Spanish, RR, U. VV. W. Z.
Other masses per Sevilla are A. T. but in depth show into

Other masses per Sevilla are A, T, but in depth show into pyrites and some copper; in general are less affected by denudiation than Huelva masses.

Other masses, Cordova, F, W, various.
Penaflor, Sevilla and Cordova, D and E, G and H, I; most of the lodes are parallel, and all L, U, VV, W, Z, and various.

Masses, Malaga, A, T, X, and some pyrites in depth, and L, U, W, X, Z, and others.

Masses, Granada, A, T, X, and some pyrites in depth, and L, U, W, X, Z, and others.

Lodes of pyrites, copper pyrites, and complex oras in Anda-

Lodes of pyrites, copper pyrites, and complex ores in Andalucia most undetermined, but indicate, so far, decreases in every respect as depth has been gained, and are at present L, U, W, Z, and various.

(To be continued.)

## COMPANY FINANCE.

Beports, Balance Sheets, Dividends, &c., of Mining and other Companies.

West Australian Mining Company.

The following is the directors' report just issued:—Your directors beg to inform you that the arrangements in connection with the reconstruction of the company, in accordance with the resolutions passed at the recent extraordinary general meetings, have now been completed, and the share certificates for fully-paid 5s. shares in the new company will shortly be ready for delivery, of which due notice will be given. Your directors have renewed the agreement with Mr. Doyle as managing director on terms more favourable to the company than those director on terms more favourable to the company than those contained in the agreement that was unanimously approved at the general meeting held on December 14 last. The following are brief particulars of the present position of the several undertakings which up to now your company has been instrumental in floating, and in which it is still largely interested:

THE CONSOLIDATED GOLD MINES OF WESTERN AUSTRALIA (LIMITED).—The West Mallina Gold Mines (Limited) was the earliest of your sub-companies. It has now been absorbed by the Consolidated Gold Mines of Western Australia (Limited), which took over its shares at par.

As the Consolidated Companies at the consolidated Companies of Western Australia (Limited), which took over its shares at par.

the Consolidated Gold Mines of Western Australia (Limited), which took over its shares at par. As the Consolidated Company owns no less than 10 distinct properties, and, in addition to several completely equipped milling plants, has an available working capital of £100,000, it is likely before long to take a leading position among West Australian mines. Its shares already command a considerable premium.

THE NORTH CRESUS GOLD MINE (LIMITED).—This company was brought out and went to allot ment in January last. Its

was brought out and went to allotment in January last. Its directors shortly afterwards requested the manager of the adjoining Crossus Mine to accept the post of manager, but unfortunately he was not in the colony at the time their letter reached there, and his letter accepting the offer arrived here too late. In the meantime the company's solicitors in Western Australia had appointed another manager temporarily who in reached there, and his letter accepting the offer arrived here too late. In the meantime the company's solicitors in Western Australia had appointed another manager temporarily, who in his report condemned the property. The directors of the North Crosus Company were not satisfied with the accuracy of this report. They had received information from their local director that their manager had only had a very short experience in mining, having been until lately engaged as a licensed victualler in one of the Eastern colonies. They, therefore, decided to get an independent report from the best mining engineer they could find, whose statements would not be questioned. For this purpose they selected Captain Oats, formerly manager of the largest mine at Southern Cross, and Mayor of that town, and now engaged on the Greater Boulder Mine. Immediately on your directors learning that doubt was thrown on some of the statements in the prospectus they offered, in case the independent report should prove unsatisfactory, to return all subscriptions in full, and this offer was communicated to the shareholders by circular and through the Press. Captain return all subscriptions in full, and this offer was communicated to the shareholders by circular and through the Press. Captain Oats took a long time in making his examination, and his report has only just been received. He reports:—"There has been one shaft sunk on the lease; total depth now 45 feet. If the underlay continues it will give you a great length diagonally through your lease. This reef is very probably the Bickford reef. The reef as shown in shaft is about 15 inches thick, carrying gold to the value of 2 ounces a ton. I instructed the men to work on the lines as shown in the Crossus, and took 10 assays from different parts, all of which showed year fair gold. Carpio, Huelva, Spain, D, G, M, U, W, X, Z, and Spanish.
Poyatos, Huelva, Spain, A, G, L, W, X, Z.
Lomero, Huelva, Spain, A, G, L, W, Spanish.
Confesionarios Val de la Musa, Huelva, Spain, A, K, all except X, on north some U, W, in separate lode which is G in lepth; French company.

Agrees Timedes H will give you a great length diagonally through your lease. This reef is very probably the Bickford the Carrying gold to the value of 2 ounces a ton. I instructed the men to work on the lines as shown in the Crosus, and took 10 assays from different parts, all of which showed very fair gold. The principal reefs on the Crosus are the Bickford, the Green reef, and the Camallaria. Considerable gold anothing the control of th The principal reefs on the Crossus are the Bickford, the Green reef, and the Camallaria. Considerable gold, quantity unknown, has been taken out by alluvial workers on the lease (North Crossus). For the proper development of these reefs I strongly recommend that a competent man be placed in charge, such a one being the present manager of the Crossus, Mr. Eyre, who has been lately appointed. I know him to be a man of ability and integrity, and one who will spend the necessary funds in a proper manner. This property should never have been condemned, as the locality is good, being surrounded by such mines as the Crossus, Brown Hill, should never have been condemned, as the locality is good, being surrounded by such mines as the Crossus, Brown Hill, Brown Hill North, and McLay's Birthday, on all of which good prospecting has been done, pointing to a profitable future. Your lease for position is equal to any of them. The Green reef on the Crossus has been opened for a considerable longth and depth, averaging 2 feet wide. It is well formed, and from my observations should be found in your lease. The bearing of the Camallaria reef indicates a junction with the Green reef somewhere in your property. Reels usually at junction form a much larger bedy of richer stone." Mr. Eyre consented to act as manager of the North Crossus on condition that Captain Oats aided him with his advice, which the latter has agreed to do. Your directors trust that you will approve of their policy in taking upon the company the direct responsibility for all statements made by vendors or others in any prospectus it issues. Every possible care will be taken that no statement is made that is not absolutely accurate. By assuming full responsibility for all statements made your directors believe that investors will have all the more confidence in subscribing for shares in any future issues made by the company. In the statement of accounts of December 31 last the whole of the profits made on the floating of the North Crossus Company were carried to a suspense account. Now that the mine has been proved to be a valuable one, these profits can be realised. The property is surrounded by well-proved rich mines, and the district in which it is situated (Hannan's Find or Kalgoorlie) is now generally acknowledged to be about the best in the Coolgardie gold field. For a West Australian mine the company has an unusually small capital, viz., £40,000. The whole of the an unusually small capital, viz., £40,000. The whole of the working capital has been subscribed and allotted.

an unusually small capital, viz., £40,000. The whole of the working capital has been subscribed and allotted.

The Murchison Gold Fields (Limited).—This company was brought out in February, being subsequent to the date of your last balance-sheet. It has a nominal capital of £100,000, of which £50,000 is set aside for working capital. It has already brought out successfully one sub-company, the Golden Dundee (Limited), and has now other business of a profitable nature on hand. It numbers about 500 shareholders. That its prospects are known to be favourable is proved by the fact that its shares already stand at a premium of 60 per cent. Your company works in harmony with it in all undertakings brought out by either company. As already announced by the Chairman at the last meeting, your company has acquired a very valuable property known as the Ashbourne Gold Mine, situate near Cue, in the Murchison district, Western Australia. This has been registered as an independent company with the very moderate capital of £30,000, including a working capital of £10,000. A substantial bonus is being given to those who subscribe for shares in the present issue. Any shareholder in the West Australian Mining Company who wishes to participate in this will be informed of the amount of such bonus on applying to the secretary. The successful floating of the company is this will be informed of the amount of such bonus on applying to the secretary. The successful floating of the company is assured by the subscriptions that have been already promised from outside sources. Your directors congratulate you on the favourable prospects of the West Australian Mining Company now that its reorganisation has been successfully carried through. The reduction in the denomination of the shares, whilst not affecting immediately their intrinsic value, has enabled your company to obtain the fresh working capital it required in order to take up profitable business. The result of this is that your directors already see their way to declare interim dividends quarterly on the new shares from the start, at the rate of not less than 30 per cent. per annum. ss than 30 per cent. per annum.

#### Bushman's Gold Mines of Western Australia (Limited).

A circular issued to the shareholders states:—Bight samples of quartz from various parts of the company's property have been assayed by the Bayley's Reward Company, Coolgardie, with the following results:—No. 1. Sample from No. 1 shaft, block 726 Birthday, from ore dump, about 100 tons. Gold, 2 ounces 12 dwts. 16 grains per ton.—No. 2. Bulk sample No. 2, lode 4 feet wide, 5 feet deep; lode lying north and south. Gold, 16 ounces 13 dwts. 14 grains per ton.—No. 3. Sample No. 6, from block 703, Bushman, north end, taken from stone in dump, lode 6 feet wide. Gold, 2 ounces 13 dwts. 6 grains per ton.—No. 4. Sample taken in bulk ou the east lode on the line in different places for about 14 chains in length. Gold, 3 ounces 5 dwts. 8 grains per ton.—No. 5. No. 3 cross lode, averaging 18 inches wide, Birthday. Gold, 4 ounces 11 dwts. 11 grains per ton.—No. 6. No. 7 bulk sample, taken from No. 2 on south shaft, lode 3 feet 6 inches wide; taken from bottom. Gold, 4 ounces 18 dwts. per ton.—No. 7. Block 997, known as 90-mile south; bulk taken from 10 different places on line of lode, extending 10 chains in length. Gold, 2 ounces 12 dwts. 16 grains A circular issued to the shareholders states :- Eight samples tending 10 chains in length. Gold, 2 ounces 12 dwts. 16 grains per ton.—No. 8. Bulk sample taken from lode 2 feet wide from No. 1 shaft in block known as the Lulwarth. Gold, 7 dwt, per

West Australian Pioneer Syndicate (Limited)

West Australian Pioneer Syndicate (Limited).
We are efficially informed that the transfer-books of the West Australian Pioneer Syndicate (Limited) will be finally closed on Wednesday, August 28, and that all transfers lodged for registration up to that date will be duly passed. Only those persons on the share register on August 31 will be entitled to apply for the rights in the West Australian Pioneers (Limited), the company formed to take over the Pioneer Syndicate.

The South African General Development Syndicate

The South African General Development Syndicate

The following circular has been sent to the shareholders:—"I am instructed by my board to inform you that they have resolved to pay an instalment dividend of 6d. per share to all shareholders registered on the company's books on September 7 next. The transfer-books will, therefore, be closed from the 9th until the 14th of September, both days inclusive. The directors have pleasure in stating that the company continues to make most satisfactory pracess. In addition to the concessions which they have obtained from the Northern Transwal Lands and Oceana Development Companies (Limited), valuable prospecting and purchasing rights have been acquired over properties in the Lydenburg, Potchefstroom, and Waterburg districts, which, it is hoped, may become profitable to the company. Other business of a nature likely to materially strengthen the company's position is engaging the attention of the directors."

— The Ourse Prefor Company has rold the gold obtaired

- The OURO PRETO COMPANY has rold the gold obtained in the month of June, which realised £5575 3s 8d.

OTIS STEEL COMPANY.—By order of the Registrar, a meeting of holders of £300,000 first morigage debentures of this company, was held at Winchester House on Wednesday, for the purpose of considering a proposed scheme of arrangement with the shareholders.—Mr. E. J. Waterhouse, who presided in the absence of Mr. Alexander Young, the liquidator, explained that the object of the meeting was to employ the Court formally to obtain the worse of the debenture. Young, the liquidator, explained that the object of the meeting was to enable the Court formally to obtain the views of the debenture-holders. On May 8, Mr. Young had been appointed liquidator, and a committee was formed to draw up a reconstruction scheme. Towards the end of the month this was submitted, and on June 6 a meeting of shareholders was called, at which the scheme was approved by a large majority of those then present. Other shareholders, however, thought the scheme capable of improvement, and appointed a committee to confer with Mr. Young, with the result that modifications were introduced to meet the views of all patites, including the debenture-holders. The scheme, the Chairman explained, was so framed as to enable the company, at the earliest possible date, to be in a position to take advantage of the improvement in America which appeared to be on the tapis, and to love the benefit of what was apparently an approaching "boom" would be a great pity. He moved the formal resolution approving the scheme. Mr. Brett seconded, and after some remarks from Mr. Chadwick the resolution was carried, with one dissiertent. Subsequently a meeting of preference shareholders, who met afterwards,

## JULY OUTPUT OF THE AUSTRALASIAN MINES.

	G	OLD.				
Aladdin	Feb. 028, 2,100	Mar. 028, 2,400	April. 688. 1,768	May. om. 1,250	Jane. ozs. 5,100	OBS.
Amana Wentworth	-	-	48	20	-	-
Austin	-	-	-	130	77	-
Baker's Creek	1,415	1,995	1,235	1,245	1,115	943
Bayley's No. 1 South		200	422	479	259	158
Bayley's Reward	772	917	665	585	885	630
Bonnie Dundee	131	-	-	75	-	_
Brilliant	3,609	2,074	2,280	2,366	-	2,940
Brilliant Block		2,215	2,370	2,511	3,271	2,074
Brilliant St. George		2,174	2,905	1,906	2,572	-
Cassidy Hill		-	-	_	-	70
Consolidated Gold Mines						
of W.A		77	-	-	-	-
Consolidated Murchison	_	440	-	311	-	-
Coolgardie Mint	-	-	-	-	689	-
Craven's Caledonia	560	_	_	455	375	-
Cue Victory	-	-	-	-	-	480
Cumberland	487	325	600	494	421	592
Day Dawn Block	691	1,291	1,240	1.485	719	1,271
Day Dawn P.C	541	459	437	490	428	313
Emerald Reward	_	-	433	276	90	106
Gem of Cue	-	_		-	_	28
Golconda	_	-	-	-	-	528
Great Boulder	-	_	1,620	1,276	2,299	2,933
Hauraki	-	-	-	-	-	3,269
Kapanga	-	-	-	mone		490
Lake View	447	1,349	598	878	583	-
Mills Day Dawn	3,376	5,375	2,476	2,365	3,724	2,722
Mosman	540	760	627	830	339	253
Mount Burgess	2,132		quarter.	539	1,363	244
Mount Morgan	8,198					11,658
Marchison United		_	101	47	_	11
New Queen	1,075	1.011	975	972	1,640	1.043
North Boulder	-1010		_	_	_	70
Star of the East	304	-	425	346	409	777
Viotoria Association	576	1,604		1,910	845	1,284
Victory	134	160	116	241	109	166
Waihi£						
Wentworth Propr'ty	6,300 1			2,500	2,290	1,850
	SILV		-,0 40	_,	-1-00	3,000
	100					
Broken Hill	#. O1	is,	OES.	023,		OMS.
	04 1 11	2000	970 899	700	253 7	96,238
Proprietary 932,362 929,1	24 1,11	5,000	870,583	196,	200 1	50,238

Heidelburg Estates and Exploration Company.—Many well-known properties are already making creditable progress in the Heidelburg district, and the imminent opening-up of the country by the Natal Railway, which passes through it, will inevitably give a fresh and extended impulse to its mining industries, both of gold and coal. Recently a very powerful London and Paris group took up some valuable properties in the district now held by the Heidelburg Gold Mines (Limited) (capital £500,000), of which Mr. Emile Rothschild, of Paris, is the denuty-Chairman, and it is said that their Houtnoort property (capital £500,000), of which Mr. Emile Rothschild, of Paris, is the deputy-Chairman, and it is said that their Houtpoort property is one of great prospective value. We now learn that another London syndicate has been formed under the title of the Heidelburg Estates and Exploration Company (Limited), which has acquired the right to develop and deal with an adjoining property called the "Boschoek," into which all the lodes of the Heidelburg Gold Mining Company are said to run. The banket lodes on the Boschoek Estates (Heidelburg Estates and Exploration Company) which comprise over 9000 acres, are estimated to contain millions of tons of banket rock, and three experts who have reported upon the property for the Heidelburg Estates Company, agree that it is one of great prospective value. The estate is 4 miles from Heidelburg, and 24 from Johannesburg, and it is said the new railway will pass along it. We are informed that amongst the three engineers who have inspected the property for the purchasers is Mr. Sawyer, late Her Majesty's Inspector of Mines, who reports that all the well-known Witwatersrand banket formations occur in the property, Her Majesty's Inspector of Mines, who reports that all the well-known Witwatersrand banket formations occur in the property, and that the facilities for working the reefs are exceptionally great (Mr. Davy, another of the experts, reports sufficient water to work 300 head of stamps all the year round), with abundance of coal in the neighbourhood. Boring operations, we are informed, are now being vigorously carried on by the Heidelburg Estates and Exploration Company on the Banket reefs already largely opened up, so as to place their milling value beyond a doubt before disposing of the rights they have acquired on this property. This Boschoek Estate is not the only one to which the Heidelburg Estates Company are devoting their attention: they have started boring at an adjoining estate of 2000 acres on reefs said to be well-defined and valuable, and have also acquired the right to do the same with another estate in the same district also comprising over 2000 acres. Altogether the Heidelburg Estates and Exploration Company appear to have acquired rights over valuable areas. We understand that the company is captalised at the amount of £100,000.

GOLD ESTATES OF AUSTRALIA .- We understand that the Gold Gold Estates of Australia.—We understand that the Gold Estates of Australia (Limited) are about to issue the prospectus of Menzies Cruso Gold Claims (Limited)—the first subsidray company of the well-known Menzies Gold Reefs Proprietiary (Limited). The new company will acquire the Cruso and Cruso East Claims, forming a block of 44 acres at Menzies Find. The claims contain, we have been informed, two separate proved configurations of covert inhouse one arguments for succession. The claims contain, we have been informed, two separate proved reefs of great richness, one averaging 6 ounces and the other 8 ounces to 1 ton. The vendor company will lend the new company 10 stamps to commence crushing with, so that early results may be expected. As evidence of the estimation with which these properties are held, we may say that the price of the parent company's £1 shares has reached £2 7s. 6d. during the left week.

— The directors of the Marievale Night Gold have opened offices at 15 and 16, George-street, St. Swithin's-lane, E.C.

- The MAIN REEF GOLD MINING COMPANY (LIMITED) have removed from Warnford-court, to 15 and 16, George-atreet, St. Switch's-lane, E.C.

— The Wast African Mahogany and Petroleum Company (Limited) have already dispatched their manager with his assistant to take over their properties and begin the shipment of mahogany. They have secured the services of Mr. H. C. Criswick, who has had a very large experience already on the West Coast of Africa, and who for the last five years has been manager of the Grankon Mine, which during his time, became a dividend. of the Graskop Mine, which during his time became a dividendpaying property.

The WESTERN ANDES MINING COMPANY'S profit for May was only £235, in consequence of the water supply having fallen very low during that month.

- The first batch of letters of allotment and regret in the Lydenburg (Transvall) Gold Exploration Company (LIMITED) have been posted.

— The offices of the Kofffentein Mines (Limited) have been removed to 5, Great St. Helen's, E.C., and Mr. Charles A. Dodds has been appointed secretary.

## THE QUICKSILVER MINES AND REDUCTION WORKS AT HUITZUCO, GUERRERO, MEXICO.

By EDWARD HALSE.

Situation and Topography.

Hull Color is a small village close to the northern boundary of the State of Guerrero, 75 miles as the crow fliss, almost due south of Mexico City, and 42 miles south, a little east of Cuernaoares, the capital of the small state of Morelos. It is reached by the inter-oceanic railroad, the nearest station being Jojutta, in Morelos. From the latter small town to the mines is a 10 hours' ride on horseback, at first over moderately hilly and wooded ground, twice crossing a branch of the Rio de Las Balsas, then along somewhat steep and rocky canyons clothed principally with mesquite, casti, and small palm trees, until one at length emerges from a deep and beautiful limestone gorge and enters on the green Huitzuco valley. The mines are situated in the district of Hidalgo, on small rolling hills 1 mile to the south of Huitzuco, which is built just above a gully connecting with the valley or grassy plains above mentioned. To the north of the village east and west trend. The altitude above sea level is ab mt 3000 feet. The climate is warm, but not unhealthy—the insalubrious "tierra caliente" being more to the south.

Buscones or tributers were raising a good quantity of ore from here at the time of the writer's visit. The ore consists mainly of smalls or "tierras," stained and spottsd with cinnabar, together with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with a few "belone" or (nodules) of "hebrudo" (which largely with cinnabar, together with a few "belone" or (nodules) of "hebrudo" (which largely wit Situation and Topography.

here at the time of the writer's visit. The ore consists mainly of smalls or "tierras," stained and spotted with cinnabar, together with a few "boleos" or (nodules) of "hebrudo" (which largely predominated in the upper portions of the deposit, but is now becoming very scarce), cinnabar and stibnite, and many lumps and fragments of limestone veined with calcite and some quarts. "La Sopresa" (or Nananche) deposit has been worked as an opencast for 200 feet in length (north and south), 141 feet in width (east and west), and 20 to 30 feet in cepth. There are somewhat extensive underground workings below this also, making total depth of deposit about 150 feet. Beneath this the ore is said to have given out, although the rock (mainly gypsum), in which it occurs, continues father down. The gypsum is associated with native sulphur. The ore occurs as "boleos" of "hebrudo" and some cinnabar (1 or 2 per cent, sometimes with much iron), mixed with small fragments of limestone, sand, clay, &c., in cylindrical and other

or 2 per cent, sometimes with much iron), mixed with small fragments of limestone, sand, clay, &c., in cylindrical and other cavities in gypsum rock. This surface deposit is intimately connected, if not identical, with sub-division B. The main axis runs north-north-east, or parallel to La Tumbaga deposit. "Buscones" were working here and raising about 150 tons of smalls or tierras per week. The ore went deeper on the south than on the north side. Between Las Viegas and La Sorpresa deposits is a small connecting open-cast working, trending north and south, and dipping west.

The Coabulote deposit has been working open-cast 180 feet east and west, 130 feet north and south, and about 20 feet in depth. In the bottom a shaft goes down 46 feet, giving a total depth of 66 feet. The ore is somewhat similar to the Sorpresa deposit, but is much mixed with clay. It contains spots and stains of cinnabar, and some "boleos" of light brown gypsum. Several lines of vertical holes are seen running here mainly in a direction diagonal to the general east and west run of the open-cast. The ore now being raised from the above open-cast (excluding Las Viejas) carries 0.4 to 1 per cent. of quicksilver, and the general average may be taken at a per cent. When these deposits were first worked the average grade was runk these deposits were first worked the second of the second carde was runked. and the general average may be taken at 1 per cent. When these deposits were first worked, the average grade was much higher. In 1874, the ore was divided into four classes, contain-

nigher. In 1874, the ore was divided into four classes, containing the following percentages of metal respectively:—No. 1, 15 to 17; No. 2, 8 to 9; No. 3, 5 to 6; No. 4, 3 to 4.

B.—These deposits consist of ore, mingled with rock débris filling natural vertical holes in gypsum, and are called "trojas de metal" by the miners from their supposed resemblance to the cylindrical adobe buildings used in this region for storing maize ("troja" heing the Spanish for a granary). They are usually ("troja" being the Spanish for a granary). They are usually srranged along certain lines, thus—Los Colorados trend north and south, Las trojas del Baco run nearly east and west, while another set courses north-east to south-west, and forms a superior with the latter junction with the latter.

junction with the latter.

The ore was found to diminish indepth, until it finally ceased at a limit of from 100 to 130 feet, a depth coinciding with the total or partial closing of the holes themselves, although the gypsum rock was in some cases found to continue below.

At a depth of about 130 feet from the surface the Obra Palacio and the Obra Espiritu Santo have been driven below subordinate lines of these "trojas" in a general east and west direction. In the former several dozen of them have been cut, a joint or fissure apparently linking them together. They are mostly of small size, and little or no ore of any value occurred in them. Some of these holes are cylindrical, some are elliptical in plan, while others again are funnel-shaped, or conical, and in plan, while others again are funnel-shaped, or conical, and do not reach the surface, the apex being uppermost. In some the rock on the side of the holes appears to have been worn into rings or ridges projecting horizontally as if they had been formed by water having a violent rotary motion. What is remarkable about the holes is their almost absolute verticality, while the greature rock containing them is absolute verticality, while the gypsum rock containing them is seen to be composed of a number of very thin horizontal layers, or, in other words, it is thinly stratified perpendicularly to the axes of the holes. The probable origin of this rock, and of the pipe-like holes therein, will be discussed when considering the enesis of the deep deposits.

II.-Deep Deposits.

Up to the present date, only one of the deep deposits has been exploited in depth, although the probability is that other similar deposits exist in the immediate neighbourhood.

La Cruz Mine.—This deposit has been described as a "manto," or banket formation, but from a careful study of the underground workings, it would, in reality, appear to be an inclined and somewhat irregular cylindrical deposit, here and there opening out into large lenticular or ellipsoidal chambers or pockets ("bolsas") of mineral. The longer diameter, which is termed the strike ("rumbo") of the deposits, is directed north 52° west to south 52° east. However, although the deposit sometimes trends more or less horizontally, it more frequently dips at a considerable angle in one direction of the so-called strike, i.e., either north 52° west, or south 52° east. This dip to prevent confusion, will be termed the false dip of the deposit. to prevent confusion, will be termed the false dip of the deposit. This dip to prevent confusion, will be termed the false dip of the deposit. The true dip ("echado") is flat, and somewhat irregular above and fairly uniform, or about 45° towards south, 38° west below, From the surface to a depth of about 100 feet, the deposit was rom the surface to a depth of about 100 feet, the deposit was capped by gypsum ("yeso"), and the ore was found main'y as "tierras" containing "hebrudo" (barcenite) in "trojas," and filling cavities and pockets in the rock. Below this upper zone, the first pocket of steel-grey living stonite, sulphide of antimony and mercury, or 2 Si<sub>2</sub> S<sub>2</sub> HgS, was found associated with stibnite in limestone rock containing patches of gypsum, or in gypsum rock containing unaltered patches of limestone.

<sup>\*</sup> From paper read before the Federated Institution of Mining Engineers. (To be continued).

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PRELIMINARY NOTICE.

## "The PROSPECTORS of MATABELELAND, (RHODESIA). LIMITED"

CAPITAL £200,000. PRESENT ISSUE, £150,000.

A Company formed with the object of purchasing, developing, and working 500 gold claims in Matabeleland, having a run of nearly 15 miles along the outcrop of several well-defined reefs, which have been favourably reported upon, together with three selected farms already surveyed, comprising an area of 30 square miles, and three Buluwayo township building sites.

The LIST of APPLICATIONS for SHARES will OPEN on MONDAY, August 19th, and will CLOSE for TOWN on TUESDAY, August 20th, and for the COUNTRY on WEDNESDAY, August 21st.

The Prospectus will be publicly issued on MONDAY, August 19th, but copies can be obtained at the Offices of the Company after 10 o'clock TO-DAY.

SECRETARY and OFFICES (pro tem.).

LOWRY.

DASHWOOD HOUSE, NEW BROAD STREET, LONDON, E.C., 17th August, 1895,

## LATEST FROM THE MINES.

## CABLEGRAMS AND TELEGRAMS

FRICAN GOLD RECOVERY .- The African Gold Recovery A have been recovered at the Rand, and 7000 ounces in other districts, total 64,500 ounces, during July by means of their MacArthur-Forrest cyanide process. The June total was 63,380

MacAthur-Forrest yanide process. The June total was 63,380 counces.

ALBION (Transvaal). — Extracts from cablegrams and engineer's report recently received from Mr. Settle, the general manager at the mines:—Albio Mine. Barberton, August 10. "Shaft is timbered, station opened. Shall commence sinking August 13."—Barber's Reef Mine. Barberton, August 8. "The transfer of the mine is effected." (On July 25 the manager sheld "Working day and night.")—Criterion Mine. The grass on and around this property is being burnt preparatory to opening up the mine.

APPANTOO.—During the month of July the mill crushed 540 tons quartz, yielded 334 cunces gold.

AURORA WEST UNITED.—The London agents of the above company announce receipt of the following cable:—"Have struck reef at a depth of 530 feet. The width of reef is 76et, and shows visible gold."

BLOCK B. LANGLAATE.—The production for July, as communicated by cable, is as follows:—Mill: Stamps running 520 cunces of gold. Total, 1778 cunces."

BLOCK B. LANGLAATE.—The production for July, as communicated by cable, is as follows:—Mill: Stamps running 51 days crushed 4252 tons, 4 young to the mine of the following cable:—"Front Mine. The condens agents of the had office at Johannesburg; giving the following results for July:—"Crushed, 10,581 tons; obtained from mill, 4550 cunces of gold. Total, 7778 cunces."

JUMPERS (THE).—A cablegram has been received from the head office at Johannesburg; giving the following results for July:—"Crushed, 10,581 tons; obtained from mill, 4550 cunces of gold. Total, 7778 cunces."

JUMPERS (THE).—A cablegram has been received from Mine. The head office at Johannesburg; giving the following results for July:—"Crushed, 10,581 tons; obtained from mill, 4550 cunces of gold. Total, 7778 cunces."

JUMPERS (THE).—A cablegram has been received from the managers latest report is that indications are favourable, the first part of the following cable:—"Days of the following cable and office at Johannesburg: Tons treated 13,04 tons of the following cable and

and steam stopped for the partial sunfavourable result.

BROKEN HILL PROPRIETARY.—Report for the week ending August 16:—5409 tons of ore were treated, yielding 556 tons of lead, containing 130,224 ounces silver; also 1520 tons treated by amalgamating and leaching plates, producing 20,240 ounces silver. The price of the shares in Melbourne is

treated by amalgamating and leaching plates, producing 20,240 concessilver. The price of the shares in Melbourne is £1 17s. £d. buyers.

BUFFELSDOORN ESTATE.—The London agents announce receipt of the following cable:—"Production for July 4660 conces, 70 stamps, 26 days."

KCROWN REEF.—Results for July, 1895, received from Johannesburg, S.A.R., by cablegram:—Number of days working 120 stamp mill, 29 days 18 hours; crushed by 120 stamp mill, 18,571 tons: yield in smelted gold from 120 stamp mill, 7679 conces; yield in smelted gold from 20 stamp mill, 7679 conces; yield in smelted gold from 20 stamp mill, 7679 conces; yield in smelted gold from 20 stamp mill, 7679 conces; yield in smelted gold from 20 stamp mill, 7679 conces; yield in smelted gold from 20 stamp mill, 7679 conces; yield in smelted gold from 20 stamp mill, 7679 conces; yield in smelted gold from 20 stamp mill, 7679 conces; yield in smelted gold from crushed, £2 3s. 2 old.; cot, £1 7s. 2 old.; profit, £5.1193d.

CASSEL COLLIERY.—A cablegram gives the outupt for the month of July as 23,459 tons. Profit, £5700.

CONSOLIDATED MURCHISON.—"Crushing for July, 1350 tons, yielding 750 ounces of gold, oxclusive of tailings."

CAYLLOMA SILVER.—"July production, 8000 ounces fine in export ore. Mill has been closed for repairs, will restar August 19. Can increase output of mine as soon as free from water in lower washing."

DARIEN GOLD.—The directors of the Darien Gold Mining Company (Limited) have received word from their manager at the mines that the crushings for July were 625 tons, producing 374 ounces of gold; that the new Pelton wheel and air-compressors have been started, and that he has commenced running crosscut to cut lode at the lower level.

DAY DAWN BLOCK AND WYNDHAM.—The directors have received the following cablegram from the general manager at Charters Towers, giving the result of the crushing for the

have received the following cablegram from the general manager at Charters Towers, giving the result of the crushing for the fortnight ending August 10:—"Tons crushed, 1054; yield of gold, 909 ounces; approximate value, £3190; fortnight's expenses, 61750?"

ELKHORN .- "Bullion produced in the mill for the week

ending August 10, 9200 ounces."

EL CALLAO.—Mess-rs. Baring Brothers and Co. (Limited) have received the following telegram El Callao Mining Company:

"276—300 ounces of gold produced by El Callao Mine for past fortnight ending July 28, and 976—1000 ounces by the Colombia Mine."

FRONTINO AND BOLIVIA.—The statement for the minth of June, is as follows, viz.:—"Estimated value of the gold and rephrets, £6355 9s. 2d.; cost at the mines, Modellin, and London, £5873 17s. 7d.; estimated profit, £481 11s. 7d.' GEM OF CUE.—The following cable has been received from Mr. Whitalaw, who is in charge of the mines. "Struck sight.

working, should have been stated as 1226 ounces, instead of 1126

HANNAN'S BROWNHILL.—The following cablegram has an received with reference to this property:—"Developments

HANNAN'S BROWNHILL.—The following cablegram has been received with reference to this property:—"Developments opening up splendidly. Winze No. 3 sunk 50 feet on the vein; very rich ore, averaging 45 to 50 ounces per ton. South drift on the 120 feet level is in first-class ore 80 feet from winze." HOLCOMB VALLEY.—The manager has cabled to the directors of the Holcomb Valley Company (Limited) on August 5:—"Machinery now running steadily," and on the 9th, "Shovel doing very well. Returns increasing." The board also add that Mr. Erichsen, a member, left England for Holcomb Valley on the 7th, and is expected to arrive there about Monday, the 19th inst.

ISLE OF MAN.—The secretary has sold 100 tons of this company's ore at £8 13s. 6d. per ton.

EASTLEIGH.—50 stamps running 31 days crushed 4522 tons,

depth of 530 feet in the new vertical shaft. The reef is 7 feet wide, shows visible gold, and assays 20 dwts. to the ten. By an error in transmission of the cablegram of the 13th inst. this was announced as referring to the Aurora West United Gold

announced as referring to the Aurora West United Gold Mining Company.

MALLINA GOLD MINE.—The secretary has received a cable from Western Australia, dated Carnarvon, August 10, in which the Chairman of the company says:—"Have engaged the services of a thoroughly efficient engineer."

METROPOLITAN.—The following cable has been received from the Johannesburg secretary:—"During July crushed 5191 tons, obtained 1571 ounces, 840 ounces also obtained from tailings. Total, 2411 ounces."

MILLS' DAY DAWN UNITED.—The directors have received the following cablegram from the head office in Charters Towers:—"Have crushed during the fortnight 1575 tons of quartz for 2420 ounces of gold (approximate value, £8350). Have declared a dividend of 6d. per share, payable on Saturday, August 24." The London register will be balanced to-day (Saturday) for the purposes of the above dividend.

MURCHISON NEW CHUM.—The following cable has been received from the office at Perth:—"August 10: The clean-up yielded 1123 ounces, tonnage not yet stated."

MENZIES GOLD REEFS PROPRIETARY.—Cable information received, states:—"Friday claim. No. 2 or water shaft, have recommenced driving 170: south reef 2 feet 6 inches,

MENZIES GOLD REEFS PROPRIETARY.—Uable information received, states: —"Friday claim. No. 2 or water shaft, have recommenced driving 170; south reef 2 feet 6 inches, 9 ounces; north 1 feet 3 inches, 9 ounces."

NEWHOUSE TUNNEL.—The following cable has been received: —"The tunnel has been driven during July 210 feet; 27 day shifts and 22 night shifts."

NEW CRESUS.—Production for July, 60 stamps 26 days, 1020 aunces. Live production 2059 aunces. Cyanida works.

ounce I dwt. per ton."

PAARL CENTRAL.—A cablegram has been received from PARR CENTRAL—A cablegram has been received from the head office at Johannesburg, stating the following results of the head office at Johannesburg, stating the following results of the last month (July):—"Mill. Crushed 5477 tons, yielding party which offers the last month (July):—"Mill. Crushed 5477 tons, yielding party which offers the company. Mr. Bow company in the symbol of the mine:—"Struck a rich last month (July):—"Mill. Crushed 5477 tons, yielding party which offers the company of the symbol of the symbol of the company of the symbol o

July:—"Jeram Lumpong mill. In 17 days of 24 hours each 605 tons of stone were crushed producing 770 cwts. (38 tons 10 cwts.) of black tin. 20 head of stamps running. Working costs \$8250.—Jeram Batang mill. In 26 days of 24 hours each 780 tons of stone were crushed producing 634 cwts. (31 tons 14 cwts.) of black tin. 20 head of stamps running. Working costs, \$5500."

PORGES PANDEONIESTS.

PORGES RANDFONTEIN .- Production for July, as comrouncated by cable, is as follows:—Mill: Stamps running 60, ore crushed 6605 tons of 2000 lbs., gold retorted 3267 ounces. Tailings, cyanide process: Tons treated 4000 tons of 2000 lbs., gold recovered 516 ounces.—Concentrates, cyanide process: Tons treated 61 tons of 2000 lbs., gold recovered 135 ounces, total gold recovered 3918 ounces.

ROBINSON GOLD.—Reduction for Luly (by cable): Mill:

total gold recovered 3918 punces.

ROBINSON GOLD.—Production for July (by cable): Mill:
70 stamps at work, 9700 tons of ore crushed, yield in smelted
gold 9874 ounces, from concentrates (by chlorination) 1319
ounces, from tailings (cyanide process) 1580 ounces, from own
ore 12,273 ounces, from concentrates bought (by chlorination)
2051 ounces, total gold recovered 14,824 ounces, profit for
month £32,500.

ROODEDCORE DEED LEVEL (C.D.)

month £32,500.

ROODEPOORT DEEP LEVEL.—"During the month the number of feet driven and sunk was 209, the tonnage developed 1040, of an average assay value over 24 inches breadth of 3 ounces 15 dwts. per ton. Battery will start on November 1. Tonnage developed, 42,000; assay total, 2 ounces per ton. Ref not yet found beyond dyle, as per last report."

SAN SALVADOR SPANISH IRON ORE.—The s.s. Uni-

san Salvador Spanish Iron Ore.—Ine s.s. Ontersal sailed from Santander on August 13, with a cargo of this company's ore for Rotterdam.

SPITZKOP FARM. — Manager wires result for July, 866 English tons treated, producing 91 ounces from mill, and 180 ounces from experience.

ounces from cyanide.

SIMMER AND JACK.—"Crushed 11,850 tons; obtained 5429 ounces of gold from mill 621 ounces of gold by chlorination, and 1042 ounces of gold from tailings by cyanide during

the month."

TRANSVAAL COAL TRUST.—The directors announce that the profit for July was £5300.

WALDON'S FIND.—The following cable has been received from A. G. Adams, manager at the mine:—"(Lease) 337 opening new reef four chains Eastern boundary, ironstone quartz highly impregnated gold."

west of the colored raths assert boundary, revisions quartz highly impregnated gold."
WEST AUSTRALIAN GOLD CONCESSIONS.—The directors have received a cablegram from the manager of th Sultan (Coolgardie) Gold Mine, one of the properties purchased by them, that the No. 2 lode is opening up well.
WEST AUSTRALIAN GOLD FIELDS.—The following cablegram, dated the 13th inst., has been received:—"The first [20] miles Coolgardie railway opened today."

20 miles Coolgardie railway opened to-day." WOLHUTER.—Crushing for July: 3610 tons produced 1705 ounces; cyanide 715 ounces; total 2420 ounces.

ounces; cyanide 715 ounces; total 2420 ounces.

ZAPOPAN.—The manager cables:—"Have struck a body of ore 6 feet wide. A large sample, from whole width of vein, assayed 27 ounces assorted 2 dwts. gold and 45 to 50 ounces silver. Pockets 350 to 400 ounces per ton of 2000 lbs."

## RAND D'OR MINES, LIMITED.

A RECENTLY incorporated South African Company is the Rand D'Or Mines (Limited). The capital is £175,000 in £1 shares, of which £45,000 is reserved for working capital. The property for the acquisition and development, of which this company has been established, consists of 40 claims in what is locally known as Greys Witpoortje, and ten claims in the midst of this phenominally rich gold-producing district. Amongst the experts who have examined the property and reported thereon are:—Messrs. S. W. Hope, late Bultfontein mines; H. Bowles, of the Tharsis Gold Mining Company, and late manager of the Steyn Main Estates; and John Webster, member of the American Institute of Mining Engineers. According to these well-known authorities there are no less than three reefs running parallel through these claims from east to west. The formation is described as a rich conglomerate of slate iron, locally known as "Banket." Mr. Bowles writes: "I have carefully panned these reefs and can say with certainty that two RECENTLY incorporated South African Company is the NEW CRESUS.—Production for July, 60 stamps 26 days, 2932 ounces. June production, 2059 ounces. Cyanide works not yet in complete working order, but are being perfected under supervision of Mr. G. W. Starr.

OTTOS KOPJE DIAMOND.—Mr. Lisle cables on August 12: 2800 loads washed last week. Average 2½ carats. Worked for days. defined, and are sufficiently strong to support the ground without the use of scarcely any timber. This is a most important matter, OOREGUM.—The directors have received the following telegram, dated August 12, from the mine:—"Have struck the lode 710 south level, Low's shaft; width of lode 3 feet, assaying to generally admitted that as the recfs within this district run as it can be carried on very quickly and cheaply. It is generally admitted that as the recfs within this district run as the recfs within this district run. It is generally admitted that as the reefs within this district run parallel and in a direct line with the New Rieffontein, the 'property contains the rich reef now worked so successfully by this company. Mr. Bowles accordingly pronounces it to be a property which offers the opportunity for a thorouglysafe investment. The shares will be introduced to the market during the coming week. We understand there has been considerable dealings in these already. The offices of the company are at Dashwood House, E.C., where memorarda and reports may be obtained from the secretary

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## LONDON: AUGUST 17, 1895.

TE reviewed last week the statistics of the gold production of New South Wales in 1894, and we stated incidentally that whilst the value of this item is set down at £1,156,717, that of the entire mineral output of the accurately known, but may be taken at about 12 millions of colony is returned at a little over £5,000,000 sterling. It is, therefore, quite evident that although New South Wales is, in Hill district produced considerable quantities of copper ore and the minds of the general public, identified with gold production alone, its wealth in other minerals besides gold is very great, and we propose now to lay before our readers a concise summary of the output of the colony of minerals other than gold.

At the outset we find that there is one other mineral, second to none, as we in England well know, in economic importance, which, from the point of view of total value produced, ranks almost equal with gold—namely, coal. The coal production is set down at 3,672,076 tons, valued at £1,155,573, or almost have been encountered in treating the low grade Broken Hill exactly the same value as the gold output, whilst its statistics ores, and acknowledges freely the indebtedness of the silver appear to be more reliable than in the case of the precious metal. mining industry of the colony to the Broken Hill Proprietary The above figures show an increase of 393,748 tons in quantity Company for their energetic efforts to solve satisfactorily the of ceal produced above that of 1893, although its value is problem of treating the more refractory low grade ores. As £18,149 less owing to the very low price realised during the readers of The Mining Journal know, these efforts appear now

year, which averaged only 6s. 3.53d. Low although this price is, the outturn is satisfactory, being nearly up to that of 1892, and only about 360,000 tons below that of 1891, which was swollen to abnormal dimensions as the result of the disastrous strike which paralysed the coal trade of the colony in 1890. The value of the coal raised is, however, lower than any total realised since 1882, the price being the lowest since 1849, it having fallen abnormally low during that year and the previous one. It is hardly worth repeating the trite truism that a low price of coal, however disagreeable to the coal miner, is distinctly beneficial to the country at large, and forms, perhaps, the most potent factor in its development.

That the position of the coal trade is not by any means an unsatisfactory one may be gleaned from the fact that the total number of persons employed in coal mining appears to have been 9126, a decrease of about 1000 below the number at work in 1893, in spite of the increase in the amount of output. The above figures show that 402 tons of coal were raised for each person employed in and about the collieries of New South Wales; including those collieries raising shale, so as to bring the system of returns more nearly in line with that in force in this country under the Coal Mines Regulation Act, for the sake of comparison we find that in New South Wales each person employed raised 392 tons, as against 283 tons raised in Great Britain. These figures speak volumes for the manner in which coal mining is conducted in the colony, and can hardly be calculated to make coal miners at home feel particularly proud of their management. We seem to have got so used to having labour cheap in this country as to be incapable of learning how to use it to the best advantage.

Again, when we look at the list of deaths due to accident, the colonial coal miner has the advantage, whether though good management or good luck, it is hard to say. There were in 1894 only seven lives lost by accident in New South Wales, being at the rate of 0.767 per thousand persons employed; whilst the accidental death rate in Great Britain for the past year was 1:598, or just about double of the former figure. Compared to the tonnage of mineral produced, the result is even worse, the death rate in Great Britain being 5.651 per million tons raised, that in New South Wales only 1.9 per million tons. From every point of view, therefore, the coal trade of the colony seems to be in a sound and flourishing condition. In addition to the coal produced, we find an item of 34,458 tons of coke, valued at £33,200 set down and added up in the summary of estimates. This is puzzling and can hardly be correct, for it cannot but Le suppreed that this coke is made from some of the coal included in the previous estimate. If this supposition is as correct as it seems to be on the face of it, then the total amount at which the mineral output of the colony is valued is fallacious, inasmuch as a certain amount (say), roughly, 50,000 tons of coal, worth about £15,700, is included twice over in the total.

The amount of oil shale produced during the year was 21,171 tons, valued at £31,731. This shows a decrease from the previous year's outturn of no less than 34,489 tons, the drop in value being £69,439; not only has the quantity fallen off to about two-fifths of what it was, but the price per ton has also dropped from £1 16s. 4.44d. to £1 10s. 0.28d. The value of this product is hence only about one-third of the corresponding item for last year, the total value being by far the lowest of any year since 1875. The report attributes the falling-off to the fact that the known deposits of first-class shale are now nearly worked out, and states that little hope can be entertained of an increase in the output until a demand has been established for the lower

grade product. Silver, argentiferous lead, silver ores, and lead must be considered together, as the separation of these items would be not only very difficult, but also misleading, even if feasible. The following are the quantities and values reported :-

Silver ..... 846,822 ounces ..... £ 94,150 Silver lead.... 42,513 tons | ..... 2,195,339 Pig lead ..... 31 tons ......

Total value ...... £2,289,749 This total value shows a decrease from the previous year's of nearly £750,000, this decrease being due to the great depreciation in the value of silver. Not only was the price realised much lower, but the fall caused several of the smaller mines to shut down, thus restricting the output. Hence we find that although there was an increase in the amount of bar silver produced, amounting to about 315,000 ounces, there were some 18,000 tons less silver ore, and some 16,000 tons less argentiferous lead produced. It may fairly be estimated that the diminution of silver outturn under these last two MINERAL STATISTICS OF NEW SOUTH | heads is between 3 and 4 million ounces of silver. Practically the whole of the silver produced came from the leading mines at Broken Hill. It is reported that this district produced:-

Silver ingots 511,090 ounces, value..... £61,194 Silver-lead bullion 42,509 tons, value ... 1,543,038 Silver-lead ore 137,385 tons, value..... 644,896

The exact quantity of silver in the last two items is not yet matte, tin and iron ore, whilst gold was saved in the course of silver extraction to the amount of 4079 ounces, worth £16,300. The total number of men engaged in mining, &c., on this field is returned at 4240. It is noteworthy that in spite of the immense improvement shown in the returns of gold and the almost equally serious falling-off in the output of silver and silver-lead, the value of the latter is yet not very far off double that of the former. The report refers to the difficulties that al

well deserve, in which case we may look for an increase instead of a falling-off in the silver production of New South Wales in the near future.

The Tin production for 1894 was :-

2,6111 £179,445 Ingots 1901 7,752 . .

£187,197 Total value

The quantity of ingots showed a decrease of 25 tons, and that of ore an increase of 42 tons, as against the respective outputs of the previous year. It is, therefore, apparent that the quantity raised in each year must have been about the same : the value of the 1894 output is, however, lower than that of 1893 by about £42,500-a serious diminution, due to the low prices that have reigned in the tin market during the past year. It would seem that the tin fields of this colony are running some danger of exhaustion, at any rate, as far as the shallow-lying alluvials are concerned. Tin production commenced in New South Wales in 1972, and then rose rapidly, until in 1883 over 9000 tons, valued at over £800,000, were produced. This seems to have been the apogee of the industry which has been steadily declining ever since, the annual outputs showing a gradual diminution down to the present time; nor is there anything that would seem to warrant any expectation of a ravival of the industry at present.

The Copper industry appears to have been in a fairly healthy condition during the past year; the production was as follows :-

15561 £61,034 Ingot copper ... Copper ore and matte 5801 12,447 . . £73,481

This output shows an increase of about 500 tons of ingots, and a decrease of about the same amount of matte as compared with 1893, or a real increase in output of copper; better prices seem to have been realised, so that the values show a total increase of £15,000 over the previous year.

Chrome ore mining seems in a fair way of becoming a settled and important industry in New South Wales, the production in 1894 being given as 3034 tons, valued at the very respectable sum of £12,336. Considerable attention is being devoted to this mineral in various districts.

There were also produced in 1894 some 1250 tons of Antimony, valued at £18,744, a falling-off both in quantity and value of some 30 per cent. from the previous year. Bismuth 9 tons, valued at £480; Platinum rather over 1000 ounces; Alunite 862 tons, worth £3448. There were also raised small quantities of other minerals, such as ores of Nickel, Cobalt, Manganese, Tungsten, &c., but the only other substance of much commercial importance was Limestone, of which 89,990 tons, valued at £69,290, were quarried. The whole of this was used as flux in the smelting operations at Broken Hill, the depression in the silver mining industry being accountable for the fact that this outturn was only about two-thirds of that in 1893.

Gems deserve a word of mention. Little or nothing has been done at the Bingora Diamond mines, though a few small stones have been got by desultory working. The Emerald mines near Emmaville have been closed down during the entire year. Turquoise is said to have been discovered, but its value is only now being tested. Opal mining is, however, still being carried on; partial returns only have been obtained, but these show that 198 lbs. of opal, valued at £5684, have been sold. One of the appendices consists of an interesting account of the opal mines of the colony by Mr. E. F. PITTMAN, Chief Government Geologist, whose conclusions are briefly that large areas of ground, that probably contain opal, still remain to be prospected, hitherto been obtained from shallow workings, not more than 12 feet beneath the surface, but Mr. PITTMAN is of opinion that it may be expected to occur at much greater depths. It is needless to add that this opinion, from such an eminent authority, necessarily carries great weight, and we may expect to find it confirmed by actual results in the near future.

We have obviously been compelled to confine ourselves to a hasty survey of the enormous field covered by this voluminous report on the mineral industry of New South Wales, and defective and imperfect though the report is in many respects, it yet, in spite of these defects, brings before us in sharp relief the varied character and enormous resources of the mineral wealth of the colony from which it emanates.

#### LONDONDERRY MINE. THE

THE meeting to which everyone has been looking forward proceedings were not so lively as most of us anticipated. In fact, everything passed off in quite a matter-of-fact and calm the directors were naturally regarded with suspicion. No one manner, and concluded with a unanimous expression of opinion now believes that the directors acted other than honourably, so good humoured by the improvement in our own affairs that from the crowded assembly which must certainly have been It was demanded how the information leaked out before extremely gratifying to the directorate. To a dispassionate observer this may appear extraordinary, and absolutely and telegram, and Colonel North facetiously replied that there is certainly on the increase in the United States. In iron alone remarkably inconsistent. It is safe to say, we think, that such cheerfulness and unanimity would not have prevailed had the humorous suggestion called forth a burst of laughter and silence, an output of 62,500 tons per week in July of last year the meeting been presided over by an ordinary Chairman. The influence which Colonel North exerts over a body of gentlemen is remarkable. No one seems able, however exasperated he may feel, to give vent to his anger in the presence of this genial gentleman. The latter's manner acts like oil upon the troubled waters. We have evidenced this over and over again, and we have the by Colonel North, Lord Fingall, and Mr. Myring. behalf of those whose interests he is directing. He wished to sistency. He is convinced that the mine is valuable. If so, then to justify the belief that it will continue.

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This, at the very outset, subdued as a large shareholder. any turbulence of spirit that might have been longing for expression. He wanted to know, along with the shareholders, where the "Golden Hole" had gone. He could not believe that it had walked away of its own accord. He succeeded in convincing those present that he had been as greatly deceived as anybody. It was upon the opinions of experts that everyone relied, and it was to these gentlemen alone that the blame should be attached. Notwithstanding, however, the great disappointment caused by the "bursting up" of the Hole, the Colonel thoroughly believes in the future of the mine, and he has evidenced his belief by increasing his holding in the company. It certainly may not turn out very rich, but he is fully convinced that it will be rich enough to repay investment in He pins his faith to the late developments, and to the telegrams that have recently been received; to the strong opinion expressed by an expert named Reeves, who argues that the formation indicates permanence; and to the very rich specimens which were exhibited at the meeting taken from a depth of 100 feet. The Colonel is more sanguine from such evidence than we ourselves, but he certainly succeeded in imparting some of his hopefulness into the temperament of

The Colonel accused Lord FINGALL of being too pessimistic. He, himself, might justly be accused of being too optimistic The Colonel, however, quickly changed his opinion of his Lordship at the conclusion of the latter's speech. The latter made out that the telegram which he sent on April 1, and which caused so great a consternation, was injudiciously worded, and did not convey the meaning he wished to convey. It referred only to the "Golden Hole" and not to the remainder of the extensive property which the company possesses. Though this small portion may have been disappointing, the major portion may ultimately realise the sanguine expectations which have been formed respecting it by experts and residents who have examined it. Lord FINGALL, himself, though not so enthusiastic as the Colonel, strongly advises the shareholders to develop the mine in depth. The shareholders have unanimously taken such advice, and it is certainly the wisest thing they can do. No one can foretell how the property will turn out. It appears to be of little use placing a too implicit reliance upon the opinions of experts. Mr. REEVES himself qualified his utterances with the opinion that mining is always speculative. The Londonderry, so far, has been extraordinarily speculative, but as it is of no use "crying over spilt milk," the shareholders must forget the past, and try to make the best of the future. We sincerely hope their efforts will be amply rewarded.

Colonel NORTH, Lord FINGALL, and Mr. MYRING have acted in a commendable manner, and it is their generosity and magnanimity that have to a very large extent mollified the anger of the disappointed shareholders. Their offer was received in a spirit of grateful enthusiasm, and the cheers with which it was accepted must have been an ample reward to them for the sacrifice they are making. The shareholders naturally fell in very readily with the suggestion that the money and the shares which they are returning should form the working capital of an exploration company, which shall be formed, the shares in which shall be offered to the shareholders of the Londonderry pro rata to their holding in the latter company, and that the vendors shall receive deferred shares upon which no dividend shall be paid until the ordinary shareholders shall have received 100 per cent. What is more they are not even to receive any remuneration as directors, a sacrifice for which the shareholders certainly ought to feel grateful. The shareholders enthusiastically fell in with this proposal, and that there is no reason why they should not yield good on the face of it, it looks a most hopeful one. Exploration compals for many years to come. The bulk of the opal has panies have been conspicuously successful, especially in Western panies have been conspicuously successful, especially in Western Australia, and it would be absurdly injudicious to prophecy that another would not be similarly prosperous. Therefore, in spite of great disappointments, the position of the Londonderry shareholders is not, after all, so unenviable. They certainly appear to think so themselves, considering the enthusiasm they displayed at yesterday's meeting, and any advice in opposition that might be tendered would be contemptuously rejected.

Naturally, the shareholders demanded some explanation of the delay in publishing the telegram. The explanation given was ingenious, though one with which we are not altogether satisfied. One of the accusations naturally brought against the directors was that they themselves had made use of the information before it was imparted to the general body of shareholder: and had thereby dishonourably enriched themselves at the expense of those whose interests they were supposed to safeguard. All the directors strenuously depied that they were guilty of any such action, and no one who listened to their devials could doubt their sincerity. Before the telegram was published in the Pres, during the week has been held, and certainly the it will be remembered that a large number of shares were sold, the directors were made aware of the purport of the signifying that the explanation was satisfactory. The secretary not emanate from the office of the company. The CARRY for not following the excellent example set him

to be within measurable distance of the successful issue they to impress upon the meeting that he spoke not as Chairman, but Mr. Caser cannot be guilty of fraud. Therefore, the shareholders have decided to do the best and the only judicious thing under the circumstances.

#### NOTES AND COMMENTS.

IR GEORGE CAMPBELL'S speech at the statutory general meeting of Rhodesia (Limited) was in matter and form what might have been anticipated from Addresses upon the affairs of such companies generally take the shape of eulogies, more or less unsupported by facts, upon the advance already made and hoped for in the future, in the internal condition of the latelyacquired South African territories. Sir George confined himself within narrower limits of praise, but supported his views by constant recourse to the logic of figures and reports. No shareholder, however liberal his ideas as to the ultimate expansion of the property, will be inclined to cavil at the extent of country upon which the under taking is originally floated. As the Chairman puts it, the property consists "at starting of 371 claims actually acquired, or secured by option, on selected gold reefs; of 271 stands or building sites in the town of Buluwayo; and of 33 farms in Matabeleland." To the Englishman used to the straitened confines and high values of British territory, this will appear to be a not inconsiderable spot on the surface of the globe, and when the possibilities of gold discoveries are weighed carefully in the balance, there will probably be found sufficient justification for the hopeful tone running throughout Sir George's speech. It will be seen that the basis of the company's operations is broadened by the fact that their enterprise is not confined to mining alone, but comprehend farming and estate-letting. When the railway, now in course of construction from Mafeking to Buluwayo, is completed, the land in the company's ownership is expected to rise immediately in value; and should this be true, there is no occasion to point out how the company's prospects would be brightened.

In deciding to obtain the report of an independent and reliable mining expert as to the value of their property, the directors of the North Crossus Gold Mine (Limited) have taken the only step which could effectually clear up the doubts aroused in the shareholders' minds by communications lately received from the other side. Broadly regarded, Captain Oats' report is satisfactory in character, and goes to show that dcvelopments can be carried out in the future with every hope of ultimately issuing successfully, "This property," he say, "should never have been condemned, as the locality is good, being surrounded by such mines as the Crossus, Brown Hill, Brown Hill North, and McLay's Birthday, on all of which prospecting (good) has been done, pointing to a profitable future. Your lease for position is equal to any of them, but development is required to prove if you have a valuable mine." The temperate and, at the same time, hopeful language in which these sentences are cast will ensure a respectful consideration for them in the minds of those accustomed to discriminate between mining reports. They go to prove that while the mine has still its reputation to make, i.s situation, the facilities for working, and the reputation achieved by other mines in the neighbourhood augur, favourably enough for its career.

Now that trade generally is better, and metal prices all round are improving, the English Crown Spelter Company find themselves similarly advantageously circumstanced with those companies who are emerging from a period of depression during which the full pressure of bad times has stimulated the management to effect the extreme of economy. When the price of spelter was falling discouragingly the directors sent instructions out to the manager imperatively urging him to effect the greatest possible reduction in the mine cost, with the result that retrenchments were made to such an extent that the company's operations were brought into closer comformity with the prevailing commercial conditions, while the loss incurred was much smaller than might have been anticipated. Latterly, there has been a gradual steady improvement in the price of spelter, and if it continue for a time the shareholders may look forward with some confidence to receiving dividends again. For the rest, the smelting operations at Swansea have continued satisfactory, the changes in the conditions of work there having just about balanced each other.

WE on this side of the Atlantic have, justly or unjustly, the reputation of leaving Cousin Jonathan quite out of our congratulations upon any improvement in the state of trade, but it is highly satisfactory to note that the undoubted improvement in our own commercial and industrial outlook is accompanied by a similar re-accession of strength in the States. Jonathan is really so self-satisfied, and at the same time so impervious to any outside criticism-at least to outside criticism of the unand, therefore, when Lord FINGALL's message became known favourable sort—that probably he would, on the whole, rather be without our felicitations. At the same time we are rendered may carry philanthropy to the extent of giving h phorical pat on the back, whether he wants it or not. Prosperity were more people in Australia than Lord FINGALL. This the upward movement has been very strongly marked. From quantity has risen to 171,000 tons per week for last month. likewise assured the meeting that the information did This looking-up of affairs both here and there naturally attracted the attention, and stimulated the comment, of the shareholders are naturally greatly incensed against Mr. Americans themselves. The Hon. Jefferson M. Lavy, of New York, finds his prediction of an increased prosperity on both sides of the ocean fully verified by the fact, and says the magniprofoundest belief in this gentleman's ability to impart cheer to Colonel advised them to fight this gentleman to the bitter end, tude of the change is not sufficiently realised here in England. the despondent shareholder. No one could listen to him yester- and to try and prove against him a case of fraud. But, Other industries than the one we have mentioned have, of day without being convinced of his good faith and of his sincere happily, calmer counsel prevailed, and the matter has wisely course, participated to the full in this better state of thingr, desire not only to act honourably, but to do all in his power on been left to arbitration. In this the Colonel displayed incon- and, in fact, the stronger tone is sufficiently widely manifested

Or late we have been receiving from Queensland very encouraging accounts of the progress in mining there. Now the news comes of new finds in the north of the colony, at Bower Bird creek and Montalbion. Of course, the permanence and payable character of these finds have not yet been proved. Nevertheless, it is satisfactory and pleasing to hear that this part of Queensland is so full of promise. Commenting upon these discoveries, the North Queensland Register, in a leading article, says :- "It is satisfactory to be able to notify the opening of shows of such promise, for it conclusively proves that North Queensland is far from played-out as a place where mineral discoveries likely to be payable can be made. Had not Western Australia broken out and robbed us of some of our best prospectors, there can be no doubt that their exertions in this colony would, ere this, have borne good fruit. It was mostly those who could not get away who remained behind, and many of these have reaped greater reward than if they too had started for the new Eldorado. About the time that West Australia boomed, the price of tin and silver fell so alarmingly that miners were temporarily frightened or starved out of those branches of the industry and joined the army of gold-seekers for Western Australia. Things have not gone as well with them there as they anticipated, and many are now returning to the fields which they were, unfortunately for themselves, induced to despise. A faw stuck gamely to the not very encouraging pursuit of mining for the unpopular metals, and among these may be named Messrs. Hardman, Gibbs, and party, near Montalbion, who have put in several thousands of pounds in erecting a battery destined to prove a huge deposit of low-grade tin stone, which they believe can be made to pay. In the same locality it is believed the silver lodes will shortly get a trial, so that the Walsh and Tinaroo district may experience as rapid a recovery as it did a decline, especially if the price of metals approximates to the old

South Africa has by no means an envied monopoly of the labour difficulty. Eastern papers are crying out that Perak too, is in a bad way for want of workers, and the coolies there are reported to have got so immoderate in their wage demands that many of the mineowners, rather than run the risk of a considerable outlay, have simply left their ground untouched. The difficulty finds its origin in the rapidity with which the Kinta istrict has recently unfolded itself, railways, good roads, and other necessities of commercial life having just been added. Sy much ground has consequently been applied for, that there is not a sufficiency of labour to perform the work of development. In many cases a sort of co-partnership system between owners and workers has been put into operation, with the natural and inevitable result that the coolies are picking the eyes out of the mine, and working it in an altogether unfair manner, with the object of turning their own share in the operation to the best possible account. The most irritating feature of the problem s that, in many other parts of the country, the population far exceeds the requisites of the land, an I there is a superabundance of coolie labour. The establishment of a controlling authoritysuch as a labour bureau, for instance-would be a useful work.

An instance of the enterprise and even daring, which is the eading feature of the industrial spirit of to-day, is shown by the proposal-which, according to some authorities, has even Passed into determination-to float a company for mining the coal which is said by geologists to exist in the strata below Sydney harbour, New South Wales. The main practical question to be considered is whether the greater difficulty and expense neces sarily attending mining under these conditions would be outweighed by the obviously great alvantage of opening an extensive supply of coal, right in the very heart of this important Australian city. The result of the borings undertaken from both the commercial and the geological points of view by the Mining Department of the New South Wales Government has been the discovery of the seam, over 10 feet thick, situated within 30 feet of the spot predicted by the geological forecasts. Both the scientists and the commercial men were thus interested in common in the successful result of the boring. What lends an especial value to the discovery is the convergence upon Sydney, of several important steamship lines, with whom the coal of the same formation is already in high favour. Coke and smelting works are also to be established in the locality, so that there is nittle doubt that, if raised upon a commercial scale, the coal will not go begging for a market. There is no occasion to tell our readers that mining under the sea is no new thing. Several well-known instances will at once occur to them, more especially to those of them at all familiar with the Cornish mines.

THE steady increase in the Australusian output from year to year is a highly gratifying symptom, the more especially as the sudden expansion of the West Australian figures will shortly, in all probability, swell the grand total to something even nearer the ideal than at present. The total of the whole continent for 1894, which reached 2,195,631 ounces, compares very favourably with that of the preceding year-viz, 1,876,562 ounces. The continuance of the upward movement, even at this rate of progression, would ensure a highly satisfactory future for Australian mining; but the rapid flow of British capital into Australia mining; but the rapid flow of British capital into Australia during the 'past two years points to a much greater rapidity of increase as the probable one. For 1894 the position of West Australia in the statistical budget was curiously low—curiously, we mean, in relation to what we undoubtedly know about the country, its r'chness, and the amount of public attention and wealth now concentrated there. During the year in question its output was much less than a third of that of either Victoria of Queensland. When the totals for 1895 are completed and published, the leaders of mining in the Western colony will probably be able truthfully to remark, Nous avens changé tout cels. New Zealand, alone amongst the Australian colonies appears to have actually receded during 1894 from the output in the preceding year. It may be remembered that about the time in question New Zealand was, for some reason not very eavy to explain, thrown into the shade by the vagaries of publication.

tion, a fact that sounds unfamiliar in these days when the Hauraki and Waihi Gold Mines have attracted a great deal of favour to the field.

Caovnon gold field is alowly but surely emerging from the times of depression which have recently been experienced there, and which have served to bring out the qualities of perseverance and stick which have undoubtedly been displayed to no small degree by the inhabitants themselves. Since outside capital has not been to any extent available, the Queensland miners have fallen back upon their own resources, in the vast majority of cases with results highly beneficial to themselves, and valuable as an example of successful coping with difficulties of no mean magnitude. The outlying camps, more especially, are distinguishing themselves, and are expected to make some considerable contribution towards that increase of production which is eventually, it is hoped, going to place the field higher up the list of Australian gold-producing colonies. So far as can be gathered from the bulk of the news coming in from the various districts, the progress forward is now beginning to attain satisfactory and respectable proportions. A steady but continuous increase in the monthly eturns speaks highly as well for the position of Croydon to-day, as for what it may ultimately attain in the not distant future. We say "not distant," because the favourable movement going on in mining circles to-day in all quarters of the globe hould make this a most propitious time for the introduction of British capital into what is undoubtedly a well-tried field of

According to the report of the State mineralogist of California, mining enterprise in his district has considerably expanded during the past two years. Numerous mines hitherto abandoned have been reopened and profitably worked, and are now producing on a scale that satisfactorily sustains comparison with the whole production of the State. There could be no more striking testimony than this as to the magnitude of the economies that have recently been instituted in the various goldproducing methods and processes. As a result of these, there are many mines now working profitably, which former!y could not have been kept going without a ruinous It is easily comprehensible that a favourable movement of this kind would gather force as it proceeded, since the concentration of interest upon any gold field is practically certain, in the course of time, to create something of a Quartz-mining in all the Western States of America has undoubtedly been almost revolutionised by the saving in the cost of production effected by modern appliances. There is no ground for supposing—in fact, the contrary is emphatically the case—that the marked progress recently made in metallurgical and mining directions will be continued forward into the future. The gold mines of California, which are to-day so largely in demand, may soon attain even a greater popularity, and the next report of Acting-Consul Moore-if he be still "acting "-may not improbably be painted in even brighter colours.

## THE MINING MARKET.

Bampant Tendency. - Chartered Shares still the Feature.-Reported Illness of Mr. Rhodes.-West Australians agog with Excitement,

adequately estimate the force behind South African shares again defies description. A difficult settlement has been and gone, extensive realisations have likewise taken place, yet prices continue to tend steadily upward, and comparatively few lapses are discernable on the week. Possibly, if this "boom" were alone in the hands of the public, we might safely anticipate a reaction, but as the control of the market is so clearly in different hands, we can but marvel, sit tight, and, so to speak, await events. That the tone is so clearly in different hands, we can but marvel, sit tight, and, so to speak, await events. That the tone was scarcely so strong at the close is not surprising, the undoubted illness of Mr. Cecil Rhodes being fraught with such obvious possibilities for Rhodesia, that a pause or check is a more natural proceeding. Indeed, any reaction is a healthy symptom after such a pace has been indulged in as during the past three weeks, when the "bulls" have had it virtually all their own way. And here is the point we would emphasise—and that is the seeming inexhaustible reserve strength of the "Kaffir Circus." It would appear that whatever shares of good companies that are offered are quickly snapped up by individuals and firms possessing the ability to calculate possibilities, who can hold what they buy, irrespective of market influences, and when they do sell is invariably at profits that permit ample margin for ventures in directions where that permit ample margin for ventures in directions where quotations are cheaper, and is also required to properly " nurse" the purchases. The carry-over on Saturday can hardly be said to have proceeded with ease, for while money was abundant accommodation could not always be readily arranged owing to the immensa dimensions of the account. This, however, refers rather to West Australian shares than to Transvaal undertakings, for in Colonials the strain was more severely felt, as the resources of the latter market are comparatively limited as compared with those of the "Circus," which is an altogether wider market. Contangoes upon Westralian shares therefore

and Oceana Minerals, Anglo-French Exploration, Afri-kander, Wemmer, and Hannan's Brown Hill, Mozambique, East Rand, Robinson, Randfontein, Hampton Lands and Menz'es, Oceans, Alexandra Estates, Hampton Plains and Jagers. Rand, Robinson, Randfontein, Hampton Lands and Menz'es, Oceans, Alexandra Estates, Hampton Plains and Jagers-fontein, Langlasgte, and Waihi Gold 10s. to £1 each, but on the other hand there were some noticeable declines, including New Rietfontein, which fell 15s., Van Ryn and Village Main Reef 12s. 6d., Heriot 1, and Eastleigh, Londonderry, Salisbury, and Ariston each about 1. On Monday there was a great deal of fluctuation, and quotations were active and strong with many gains in South Africans, as well as in West Australians; the latter being frequently influenced by an extraordinary rich discovery at Mainland Consols, where a body of ore is said to have been found assaying 3000 ounces to the ton. In the course of Tuesday it transpired that many shares were again being absorbed for investment. unny shares were again being absorbed for investment, and while the pressure of arranging details led to a slight reaction in African, Johannesburg Investment were buoyant, and other descriptions very steady. There was a strong feeling on Wednesday, chiefly during the afternoon, and Langlaagte Royal, Chartered, and "Johnnies" were in the van, Langlaagte Royal rising upon a reported rich strike; nor were West Australians backward. On Thursday the Paris Bourse being closed, orders had to be executed in London instead, and as result Chartered rose from 7½ to 7½, but sales Paris Bourse being closed, orders had to be executed in London instead, and as result Chartered rose from  $7\frac{1}{5}$  to  $7\frac{3}{4}$ , but sales to secure profits brought the market back again to the opening figure. Zambesi were also a striking feature, besides Burma Rubies, and, on the whole, immense activity obtained. But to-day, comparative dulness has obtained on sales to adjust books, prior to taking a brief holiday until Monday, and Chartered closed no better than 7, while Gold Trust, De Beers, East Rand, and Rio Tinto all declined 5s. or more from their extreme best of last night. Sheba, Simmer and Jack, and Mozambique, on the other hand, established advances, though the resumption of business at Paris was followed by a rise in many descriptions on that side. many descriptions on that side.

South African Mines

When we remark that French buying and speculation continue as keen as ever we are not using any aphorism, but simply recording a very conspicuous fact. Their purchases, as well as those on home account, have been most extensive, as well as those on home account, have been most extensive, and occasionally important gains have been established, even on the week, as for example £1 or more, Zambesi Exploration, Johannesburg Investment, Rand Mines, and Abercorn Reefs, but there has been some declines in Alexandra Estate, Aurora West, and others, though only, as a rule, from the best figures. Crown Reef have risen to some extent, likewise Minerva, and East Rand. The gains, in the general list, if partaking of a less important character, were very numerous, and included Orion, which have been somewhat neglected of late, also Goldfields Deep, and others of a similar class. Barnato "Consols" keep strong, having been 43, buying orders for these shares emanating chiefly from the Contin not, though the value of the properties can hardly be better known there than in London. The quiet manner in which this undertaking was introduced to the public is not to be commended, though it is in London. The quiet manner in which this undertaking was introduced to the public is not to be commended, though it is becoming increasingly prevalent. "Barnoy Consols" was introduced in precisely the same way as the Robinson Bink, which, after all, is not a bank, but a financial trust; and in the absence of a proper prospectus, the value of any property is difficult to estimate. This new method of suddenly having shares quoted estimate. This new method of suddenly fiving shares quoted upon the Stock Exchange often at a premium, is not satisfactory from any point of view, all hough it may suit promoters and jobbers, for the latter obtain calls of shares to make a market, and so quote a price. British South African shares, as stated, rose to 73 upon a vague report that Her Majesty's Government had made overtures to the company to assume control of the country, which in effect report that Her Majesty's Government had male overtures to the company to assume control of the country, which in effect might be read as a desire to buy back the charter. There may be grounds for anticipating some British control, but assuming that the matter were referred to arbitration we cannot think that "possibilities" could be capitalised at a fancy figure such as is suggested by the exaggerated level of to-day. Realisations subsequently influenced the price, which at closing was 7. The increasing interest taken in the Lydenburg district has led to Estates being freely dealt in, and advancing to 3½ to 3½, nor have Lydenburg Land and Exploration shares been neglected, having risen 1½ to 1½, as quite £50,000 is devoted to working capital for investigating 132,000 acres traversed by rich mineral deposits. The new Gold and Exploration shares have attained a substantial premium. Dealings have likewise commenced this week in the Scottish African Corporation (L.), whose shares are already 1½ to 1½. This Corporation is an undertaking of remarkable promise, the capital being £500,000, and the valuable business is acquired by Messrs. Deary and Company, general merchants, Salisbury. Many gold claims are also acquired, besides over 500 square miles of land peculiarly adapted for sgriculture, on which it is proposed to found a Scotch colony. Two of the directors of the Caledonian and North British Railways are on the board. Helen Development have been strongly supported. Chartered Land and Gold Fields have recovered to 1½, and Henderson's Estates have been put up to over 5; nor are Transvasl Lands, &c., Development and others of that class anything but derson's Estates have been put up to over 5; nor are Transval Lands, &c., Development and others of that class anything but higher than before.

The various properties with the prefix and affix of Matabele have been largely dealt in, United Matabele Claims rising to 2½ on a rich discovery on the Camperdown Reef, and the Ancient Gold Reefs likewise advanced to 15s, closing about 14s. Bulu-Gold Reefs likewise advanced to 15s, closing about 14s. Buluwayo Gold Reefs, ditto Syndicate, and nearly all the remaining thousand and one Rhodesian onterprises have drawn attention generally at higher prices. Waterfall Estates have risen to fully 20s. Klerksdorp, Potchefstroom, Luipaard's Viei, and Barberton properties generally have absorbed considerable business without, however, rising much, but there are several new issues from this district before the public. Diamonds have been firm, with De Be.rs in special request at times on rumours as to splitting the shares.

West Australians.

These interests are still being introduced to the public, and some of the older undertakings have risen to comparatively high prices. West Australians have continued a distinct feature,

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British Mines.

There is very little interest to report as to the Cornish Share Market during the past week, as the general tendency has been dull and lifeless. Dolcoaths have continued to be offered, and close at about 1s. prom. There has been a little business in Carn Breas, Killifreths, and Tincrofts, though quotations are mostly lower, and there has been rather more demand for Bassets and South Frances since the adoption of the amalgamation scheme.—Risen: Wheal Basset, 5s. (call 15s. South Frances).—Fallen: Blue Hills, 5s.; Carn Brea, 10s.; Dolcoath, 3s.; East Pool, 5s.; Killifreth, 1s. 3d.; South Crofty, 2s. 6d.; Tincroft, 5s.; Wheal Grenville, 5s.

STOCK EXCHANGE SETTLING DAYS.
Settling Days on the Stock Exchange are as follow:—
CONSOLS.—Monday, September 2. STOCKS AND SHARES,

AUGUST. Account Days.
Thursday, August 29 Ticket Days.

Ticket Days.
Wednesday, August 28 | Thursday, August 29
SEPTEMBER.
Tuesday, September 10 | Wednesday, September 11
Thursday, September 26 | Friday, September 27
Contango Days for South African Market:

Monday, August 26 | Saturday, September 7
Tuesday, September 24

## NEW ISSUES.

#### THE HIT OR MISS PROPRIETARY GOLD MINES (LIMITED).

This company has been registered with a capital of £180,000 in 180,000 shares of £1 each (of which 50,000 are appropriated for working capital, and 85,000 are now issued for public subscription) for the purpose of acquiring mining properties to the extent of 174 acres, comprising (1) Hit or Miss of 72 acres; (2) Hit or Miss North of 30 acres; (3) Hit or Miss South of 48 acres; and (4) Christian's Hit or Miss South Extended of 24 acres. "From the received and caples which have been required "any at the present." (4) Christian's Hit or Miss South Extended of 24 acres. "From the reports and cables which have been received," says the prospectus, "it appears that the above-mentioned properties contain a main rest making up to 50 feet wide, proved (by upwards of 50 shafts and trenches varying in depth to 100 feet), to run the entire length of the claims, boldly out-cropping in places, and that there are in addition numerous other rects, four of which have been opened up with good results. Water has been struck at a depth of 100 feet, and latest advices state that there is 12 feet of water in the water shaft. There is an abundance of timber in the immediate vicinity for all mining purposes." Mr. Oxley, after many visits and careful inspection, states "that the rects of the Hit or Miss group of mines are true fissure veins of great of the Hitor Miss group of mines are true fissure veins of great width and richness, and, having regard to this statement and to the above-mentioned reports, and also to the present state of development and the work now being carried on, it would appear that the mines to be acquired by this company are of exceptional value." The purchase price has been fixed at £130,000, of which £45,000 is in cash, and the remainder in fully-£130,000, of which £45,000 is in cash, and the remainder in fully-paid shares. Mr. Frank H. Backhouse, in his report on the property, says:—"From the general appearance of stone, nature of formations, I am inclined to think that some sensational stone will be obtained by opening out the present workings. The quantity of stone is assured for some time as formation as wide as 50 feet in places. Golden stone is fairly well distributed throughout the leases. Some magnificent specimens have already been won, so I should think that there is every probability of this mine turning out a valuable one on development." Other reports of a favourable nature have been furnished by Captain Mathews and Mr. David Lindsay, who says that "as the main lode appears large and well defined, and has been traced for a great length, together with the kindly nature of the enclosing country, I should judge it will prove permanent and go down to great depths."

## NIGEL MAIN REEF (LIMITED).

This company has been formed with a capital of £120,000, in 120,000 shares of £1 each, to acquire 68:30 gold claims, having a total area of about 85 acres, situated south of the Blesbok Spruit, on that portion of the townlands of Heidelberg proclaimed by the Transvaal Government as a gold field. "The Heidelberg Townlands," says the prospectus, "lie about 8 miles south-west of the Nigel Gold Mining Company's property (farm banket series of reefs of at least five in number, the whole of the proclaimed area having been already 'pegged." Mr. Strauss, in reporting on the property, says that in "one of the late and sandstone has been reached at a depth of about 6 feet, and so far showed a conglomerate reef of about 6 inches, which by pannings gave gold . . . all the indications show that here is the very spot where to look for the continuation of the famous Nigel reef. . . To the north of the contact I also flowed a small leader, which gave very good gold. About 200 yards from the contact of the slate and sandstone, and encased found a small leader, which gave very good gold. About 200 yards from the contact of the slate and sandstone, and encased in sandstone, I found a large reef about 2 feet on the surface which carried gold, and as on the adjoining property, Boschfontein, I found an incline shaft, apparently of about 80 feet in depth, I visited the same, and saw that the reef continued all the way. Here I traced again, lying to the north, another leader which showed very rich gold. As these reefs are all in your property as well, it is only required to open the same." Favourable reports as to the property have also been furnished by Messrs. C. H. Barrett, E. F. X. Cooper, and R. Arbuthnot Taylor.

#### PROSPECTORS OF MATABELELAND, LIMITED (RHODESIA).

Elsewhere we announce that the preliminary prospectus of this company will be issued next week. An advance copy of it has been placed in our hands, from which we extract the following particulars:—The capital is announced as £200,000, is labouring under some misapprehension.—Ev. M. J.]

Analgamated, Coolgardie Central, Gem of Cue, Murchison Gold Fields, and West Australian; also in Britons United, which changed at 12-13, and there has been good business in Chaffers between 6s. and 7s. Big Blow left off at 14, Golden Crown finished slightly under 2, and Sam's Wealth of Nations, after touching 6s. 3d., were quoted at 5s. 9d.

This division has been scarcely so active. Still, the tone was favourable, Burma Rubies rising 6s. or 7s. to 23s. 6d. on favourable reports, which, in a way, appeared to favourably influence Mysore, Ooregum, and most of the Indian gold mines. Rio 22s. 6d., Gravel Gold were 4s. 6d., and Mysore Reef 10s. 6d. The reconstructed Appalachian shares were bid for up to 1s., and Hyderabad Decean recovered from 4½ to 4½-4½. Broken Hill Proprietary were a trifle better, so were Wentworth and the Queensland, as well as the New Zealand groups.

There is very little interest to report as to the Cornish Share Market during the past week, as the general tendency has seen dall and lifeless. Dolcoaths have continued to be offered. and fuel. . . . These reefs show all the indications of being true fissures." The prospectus enumerates the properties of the company as being "500 gold claims, having a run of nearly 15 miles along the outcrop of several well-defined reefs; three selected farms, which have already been surveyed, comprising an area of about 30 square miles; and three Buluwayo township building sites."

### THE CONSUELLO GOLD MINES (LIMITED).

THE CONSUELLO GOLD MINES (LIMITED).

The British Exploration Company (Limited) offer for subscription 25,000 shares of £1 each in the above company. The prospectus states that of this issue £17,000 has been guaranteed. "This company has been formed to acquire the gold mining lease (No. 700) known as the 'Consuello,' with 24 acres adjoining. The property acquired is about 36 acres in extent, and is situated about 2½ miles south of 'the 90-mile' township on the Coolgardie Gold Fields, Western Australia, being about half-a-mile distant from a recently-erected public battery and the same distance from the Big Salt Lake. The reefs have been examined, tested, and reported upon by Mr. W. H. C. Lovely, M.A.I.M.E., and Mr. R. N. Wells, M.A.A.S., geologist and assayer. Mr. Lovely's position and reliability are vouched for by the Hon. J. H. Gordon, M.L.C., chief secretary of South Australia, and that of Mr. Wells, by the Government Inspector of Mines for South Australia, through the Agent-General in London, and also by E. W. Hawker, Esq., M.H.A. of Adelaide, South Australia." Both of these gentlemen speak highly of the reefs and the richness of the ore. The prospectus further says:—"Considering the numerous reefs upon the property, and their width—viz., six reefs from 4 feet to 6 feet wide, and also the richness of the stone, it is not unreasonable to anticipate a steady minimum output of not less than 100 tons per week of ore, that should produce on the average at least 1½ ounce net profit per ton, especially having regard to the fact that Mr. Lovely estimates the value of the Main reef at 34 feet in depth at 11 ounces per ton for its full width of 6 feet, exclusive of specimens, while the sample taken at 48 feet in depth gave a value of 53 ounces per ton. Thus, 100 tons per week at 1½ ounce net per ton, equals 150 ounces; 150 ounces at £3 15s. per ounce, equals £562 10s. profit per week; £562 10s. profit per week for 50 weeks equals £28,125 per annum."

## CORRESPONDENCE,

We wish it to be understood that we do not held ourselves responsible for, and do not necessarily endorse, the opinions of correspondents. munications must be accompanied by the names and addresses of the senders though these need not necessarily be published.

## COPPER MINING.

TO THE EDITOR OF "THE MINING JOURNAL."

EARSIR,—The continuous advance in the price of copper has led to the opening out of some rich properties, which hitherto were unable to work profitably owing to the low price of the were unable to work profitably owing to the low price of the copper. I have just returned from inspecting some of these properties in Norway, and was much pleased with the profitable nature of the mines at the present ruling prices for the ores. The district visited is the highly mineralised zone, commonly known as the "Roros," which extends from Vaage north-east through Roros to the border of Norway with Sweden. Here the lodes, or more properly called beds, of copper and sulphur ores are embedded in the micaceous schists of the Lower Silurian series, and extend in a north-westerly direction from their outcrops at an angle of 15 to 20° on the dip for 2000 metres, and as in the case of those now working, the ore is as rich at this depth as at any previous working. The beds run in a wave-like form on their strike in a north-easterly direction, and vary in thickness from 2 metres to 20 metres. The ore when associated with hornblende is 5 to 6½ per cent. copper, which only requires sorting, and shipped direct to the smelters. In cases where the hornblende is absent there is about 48 per cent. sulphur and about 3 per cent. copper. This class of ore is picked and shipped to the chemical manufacturers, who are very glad to purchase it, there height a respictor vine in it as in the sulphur over of

162, Ebury Street, London, S. W. Consulting Mining Engineer.

## RE MENZIES MINING AND EXPLORATION CORPORATION, LIMITED.

TO THE EDITOR OF " THE MINING JOURNAL."

DEAR SIR,-I am instructed on behalf of the directors of the above company to state that the assertions made in your last week's issue by an anonymous correspondent are wholly without foundation, and they are prepared to submit to you for your examination all reports and every document relating to the company.—Yours truly,

B. J. Twyford. company .- Yours truly,

44, Finsbury Pavement, London, E.C., August 16,

#### METAL MARKETS. THE

## LONDON METAL MARKET.

THE METAL MARKET, LONDON, AUGUST 16.

Copper.

Copper.

HE strong under-current in this article brought out an amount of speculative enquiry which helped the G.M.B. market at the beginning of the week, and induced consumers to buy further quantities of refined copper at advancing prices. America also has bought freely in this market, and shipments of European copper to the States are now proceeding regularly. The strong demand for copper has reduced the stocks during the past fortnight to the extent of 1152 tons. The G.M.B. market opened firm at £45 17s. 6d., and a large business took place at advancing prices, spot realising up to £46 5s., and three months up to £46 13s. 9d. On the following day £46 13s, 9d. was paid for spot, whilst three months rose to £47 2s. 6d., a good business again taking place. The improvement made further progress on Wednesday, when £47 17s. 6d. was realised for spot and £47 6s. 3d. for forward, whilst the turnover was again very considerable. Thursday's market was less robust, and at its close the cash value stood at £46 15s., and the forward value at £47 1s. 3d. To-day some realisations took place, and the value declined about 5s., closing at £46 10s. to £46 12s. 6d. s.c. and £46 17s. 6d. to £47 three nosthes.

Tin

has—in contradistinction to the firm tone ruling in most of the other metals—been extremely dull throughout the week, with prices tending gradually downwards under the influence of moderate sales. The opening value—viz., £64 for spot Straits, showed a decline of 2s. 6d.; £64 1s. 3d. was paid later in the day, and for three months up to £64 10s., but £64 was again done for cash on Tuesday, £63 17s. 6d. on Wednesday, and £63 15s. on Thursday, the quantities dealt in each day being unimportant. To-day, after transactions at £63 17s. 6d. for spot, and £64 5s. for forward Straits, the market closed quiet at £63 17s. 6d. to £64 s.c., and £64 5s. to £64 7s. 6d. three months. The Dutch market has resembled ours, having declined from fl. 38\$\frac{3}{5}\$, c., and fl. 38\$\frac{3}{5}\$ three months, Billiton to fl. 38\$\frac{3}{5}\$ and fl. 38\$\frac{3}{5}\$, respectively.

[Pig Iron.

Pig Iron.

The Glasgow market, subject to a few momentary reverses, moved steadily upwards from 45s.  $5\frac{1}{2}d$ . to 45s. 10d. s.c. Scotch, the last-named price being done on Wednesday. Thursday's prices were rather easier at 45s.  $8\frac{1}{2}d$ . to 45s.  $9\frac{1}{2}d$ ., and to-day the market touched 45s.  $10\frac{1}{2}d$ ., and closed steady at 45s. 10d. buyers, with hematite at 45s. 8d., and Middlesbrough at 36s. 10d.

Lead

is not quite so firm, one or two sellers having been pressing somewhat on the market, and the closing values are £10 16s. 3d, to £10 17s, 6J. soft foreign and £11 to £11 2s. 6d. English.

Spelter

is firm and in upward demand, and we close at £15 7s, 6d. to £15 10s, ordinaries and £15 10s, to £15 12s, 6d. specials.

Antimony

remains steady at £31 10s. to £32. Quicksilver steady at £7 5s. firsts and £7 3s, seconds,

The following are to-night's (August 16) prices of metals:-

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	Spanish or a English pig,	cast work at work oft forely common L.B. sheet bar lead pipe red white patent inary bra ial brand unsea	ke, ac gn m shot	ceordii	og to s	ection and,	000 000 000 000 000 000 000 000 000 00	000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16	10 16 0	0 00 1111111 000	00000000000000000000000000000000000000	10 11 11 11 12 12 12 13 16 15 16	17 10 0 5 17 2 7 6 0 10 15 15 15 15 15 12 2	000000000000000000000000000000000000000
	Spanish or a English plg.	oft foreign common L.B. sheet bar lead pipe red white patent in any braids brands bran	ke, ac gn m shot	ecordi	ng to s	polter	000 000 000 000 000 000 000 000 000 00	000 000 000 000 000 000 000 000 000 00	3 10 11 15 15	10 16 0	0 00 111111 00	000000 000000 000000 000000 000000 00000	10 11 11 12 12 12 12 13 16 14 15 16 15	17 10 0 5 17 2 7 6 0 10 15 15 15 15 10 12 2 10	000 6660000000 0660
	Spanish or a English pig,	cast work at work oft forely common L.B. sheet bar lead pipe red white patent inary bra ial brand unsea	ke, ac gn m shot	ceordii	ng to s	polter	**** *** *** *** *** *** *** *** *** *	000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16	10 16 0	0 00 1111111 000	00000000000000000000000000000000000000	10 11 11 12 12 12 12 13 16 14 15 16 15	17 10 0 5 17 2 7 6 0 10 15 15 15 15 10 12 2 10	00 6660000000 066
	Spanish or a English pig.	clish spri, cast is at wor oft foreig common L.B. sheet bar lead pipe red white patent in any braisi brand in sea	ing its, ac grand its and a shot inds	**** *** *** *** *** *** *** *** *** *	ng to s	polter	**** *** *** *** *** *** *** *** *** *	000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16 18	10 16 0	0 000               0000	000000 000000 000000 000000 000000 00000	10 11 11 11 11 12 12 13 16 14 15 16 15 16 18	17 10 0 5 17 2 7 6 0 10 15 15 15 15 10 12 2 10	000 6660000000 0660
	Spanish or a English pig, "" "" "" "" "" "" "" "" "" "" "" "" ""	cast spring and spring	ing its, ac gram a shot ands is	ccordii	And Qui	polter		000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16 18	10 16 0 7 10 0 0	0 30 111111 0000 600	00000000000000000000000000000000000000	10 11 11 12 12 12 12 13 16 14 15 16 16 18	17 16 0 5 17 27 6 0 10 15 15 15 15 12 2 2 10 0 5	000 88600000000 0660 0 0
	Sliesian ordinate specific by the specific by	cast spring and spring	ing in the second secon	seordii	And Quil	polter	**** **** **** **** *** *** *** *** **	000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16 18	10 16 0 7 10 0 0 3	0 30 1 1 6600 6 pe	000100 0000 000100 0000 00000 00000 00000 00000 00000 0000	10 11 11 12 12 12 12 13 16 14 15 16 18 18 18 18 18 18 18 18 18 18 18 18 18	17 10 0 5 17 2 77 6 0 0 10 15 15 15 15 10 12 2 10 0 5	000 88600000000 0660 0 0 1
	Spanish or a English pig, "" "" "" "" "" "" "" "" "" "" "" "" ""	cast worth a special state of the special state of the special	ing in the second secon	ecordii	Ani Qui	polter	**** *** *** *** *** *** *** *** *** *	002 002 003 003 003 003 003 003 003 003	3 10 11 15 16 16 18	10 16 0 7 10 0 0 0	0 30 GP	000100 000100	10 11 11 11 11 12 12 12 13 14 15 16 18 32 7	17 10 0 5 17 2 77 0 0 0 10 15 15 15 15 10 12 2 10 0 5 0 10 0 10	000 6860000000 0660 0 0 100
	Spanish or a English pig, ""  Silesian ordi ""  Silesian ordi ""  Silesian ordi ""  Spec Spanish Swa Sheet Zino Antimony "  Flasks, 75 ib Ore, c.i.f., U let quality, 2nd ""  3rd ""  3rd ""	cast work oft forely common L.B. sheet bar lead white patent inary bra ain brand meea .K. port 50 per ce 17 per ce 18	ing the note a sent, a mat, to	and up 50 pe 47 pe	Ani Qui	pelter		000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16 18 7 0 0	10 16 0 10 0 0 0 0	0 30 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000 000000 000000 000000 000000 00000	10 11 11 11 11 12 12 12 13 14 15 16 18 32 7	17 10 0 5 17 22 77 6 0 0 10 15 15 15 15 15 10 12 2 10 0 5 0 11 0 0 Per	000 6660000000 0660 0 0 1091
	Spanish or a English pig, ""  Silesian ordi ""  Silesian ordi ""  Spanish Swa Sheet Zinc Antimony Flasks, 75 th Ore, c.i.f., U at quality, 2nd ""  38-99% per c	cast work oft forely common L.B. sheet bar lead white patent inary bra ain brand meea .K. port 50 per ce 17 per ce 18	ing the note a sent, a mat, to	ecordii	Ani Qui	pelter		000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16 18	10 16 0 7 10 0 0 0 0	0 30 G G G G G G G G G G G G G G G G G G	000000 000000 000000 000000 000000 00000	100 111 112 122 123 136 144 15 15 16 18 32 7 6. 0 0 0	17 10 0 5 17 22 77 6 0 0 10 15 15 15 15 15 10 0 5 0 1 0 0 1 0 0 0 0	000 6860000000 0660 0 0 100
	Spanish or a English pig, spanish pig, spanish pig, spanish pig, spanish Swa Sheet Zino Antimony Flasks, 75 ib Ore, c.i.f., U let quality, 2nd spanish	cast work oft forely common L.B. sheet bar lead white patent inary bra ain brand meea .K. port 50 per ce 17 per ce 18	ing the note a sent, a mat, to	and up 50 pe 47 pe	Ani Qui	polter cksilv mgane		000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16 18	10 16 0 7 10 0 0 0 0	0 30 G G G G G G G G G G G G G G G G G G	000000 000000 000000 000000 000000 00000	100 111 112 122 123 136 144 15 15 16 18 32 7 6. 0 0 0	17 10 0 5 17 22 77 6 0 0 10 15 15 15 15 15 10 12 2 10 0 5 0 11 0 0 Per	000 6660000000 0660 0 0 1091
	Spanish or a English pig, ""  Silesian ordi ""  Silesian ordi ""  Spanish Swa Sheet Zinc Antimony Flasks, 75 th Ore, c.i.f., U at quality, 2nd ""  38-99% per c	this spri- cast sat works at the spring at the spri	ing the second s	ecordii	Ani Qui	pelter		000 000 000 000 000 000 000 000 000 00	3 10 11 15 15 16 18	10 16 0 10 0 0 0 0 0 0	0 30 G G G G G G G G G G G G G G G G G G	000000 000000 000000 000000 000000 00000	10 11 11 12 12 12 13 16 14 15 16 18 32 7	17 10 0 5 17 22 77 6 0 0 10 15 15 15 15 15 10 0 5 0 1 0 0 1 0 0 0 0	000 6660000000 0660 0 0 1091

- The directors of the LYDENBURG (TRANSVAAL) GOLD Ex-PLORATION COMPANY (LIMITED) regret that owing to the extreme pressure at the bank and the very great extent to which the shares were over-applied for, it was found necessary to close the list at an early hour on Tuesday, August 13,

H Ja Jo

#### "THE JOURNAL" LIST. MINING

BREVIATIONS AND REFERENCES.—Th following are the significations of the abbreviations and references which occur in the Share List:—Ay, Antimony; A, Arsenic; Bl, Blende; Bx, Borax; C, Copper; D, Diamond; G, Gold; J, Lon; L, Lead; M, Mundic; N, Nitrates; P, Phosphates; Q, Quicksilver; R, Ruby; S, Silver; S-l, Silver-lead; Sul, Sulphur; T, Tin; and Z, Zinc, "in the "Amount of Share" column of British Mines signifies that the mine is conducted on "Cost Book" principles; I in the "Head Office" column of African Mines signifies that the address given is not that of the head office, but of a sub, or transfer office; and †, following the names of African Mines, signifies that they are subject to the Limited Liability Law of the South African Republic.

\*\*\* The following is by far the most complete and comprehensive list of mines, in whose shares business is being currently transacted, published. Additions will be made from time to time as occasion requires. Every effort is made to ensure accuracy, and Secretaries of Companies, Share Dealers, and our readers generally, are cordially invited to co-operate with us to this end, by notifying us of any errors that may at any time occur. We desire it to be understood that, while our Share List will almost invariably be found correct, we do not hold ourselves responsible for any loss or inconvenience that may arise from possible inaccuracies.

			BRI	TISH M	INES.							EUR	OPEAN	MINE	S.		
Name.	Closing Price. Aug. 16, 189	Closing Price, Aug. 9, 1895.	Am't. of Share	Latest Dividend	Called up Per Share.	Amount of Stock or No. of Shares Issued.	Situation of Mine.	Head Office	Name.	Ciosing Price, Aug.18,1895	Closing Price, Aug. 9, 1895.	Am't. of Share	Latest Dividend.	Called up per Share.	Amount of Stock or No. of Shares Issued.	Situation of Mine.	Head Office.
Blue HillsCT BotallackT	10/ 15/.	10/- 15/-	2	2/- May,'81	£ s. d. 5 19 5 51 4 6	5,353 1,880	Cornwal! Cornwall	Camborne. St. Just.	AlamillosQ	5% 3% 0 3%	10/ 15/	2 s. 2 0 1 0	-/6 April '95 1/- May '93	2 0 0 1 0 0	35,000 51,584	Spain Servia	6, Queen-street-plac 4, Tokenho. Bldgs.
Carn Brea	234 234 34 34	2% 3 5/ 10/	:	2/6 Dec.,'93	22 8 5 35 15 13	6,000 4,900	Cornwall Cornwall	Carn Brea. Camborne.	Consett Ore	534 534	534	1 0	5/- July 94	1 0 0	55,200	Spain	19, Grey-st., N'castle
Devon Gawton CA Devon Gt Cons. CA	par ½ pm.	par %pm. 20/ 25/	1 0	1/6 May '95	0 12 6 2 0 0	25,00C 10,240	Tavistock Devon	8, Finsbury circus. 8, Finsbury circus.	English Cr. Spelter FortunaL	36 36 13/16 11/16	3's 36 17/6 22/6xd	2 0	21/2 Aug. '94	2 0 0	25,000	Lombardy Spain	9, Queen-street-place 6, Queen-street-place
		21/ 23/ 2/6 3/6pm	1 0 0 5	Ξ	part paid 0 2 0	61,856	Cornwall Cornwall	Camborne. Camborne. Dashwood Rouse.	Libiola	35% 37% 43% 5	314 314 414 5	5 0	4/6 Apr. 95 4/6 April 95	5 0 0 3 0 0	50,400 14,998	Italy Spain	Dashwood Ho., E.C. 6, Queen-street-place
East Halkyn	20/- 25/-	20/ 25/ 5 5%	1 .0	1/6 Sept, '94	0 12 6	12,000 6,400	Flintshire Cornwall	67, Lord St., Liverpl. Illogan.	Mason & BarryC	276 3	234 3	5 0	2/- May. '94	5 0 0	185,172	Portugal	87, Cannon-street.
GawtonCA Great LaxeyL	1 -2	1 - 2	2 10	5/- Apr., '92	2 7 3	12,000 15.000	Devon	20, Great St. Helens. Douglas, Isle of Man.	PestarenaG	7/ 8/	7/ 8/	5 0	_	3 0 0	67,809	Norway	6A, Austin Friars. 8-7, Queen-street-pl.
Green HurthL	9 10	9 10	1 0	-/6 June '89 2/- June, '95	1 0 0	10,000	Cimberino Flintshire	Newcastle. Chester.	Bio TintoC	18 1836	173/a 175-6	20 0	11/6 Dec. '84 5% July. '95	10 0 0	14,000	Coueron	6-7. Queen-street-pl.
Do. Dis. Mn. Drain	354 454	334 434	10 0	5% Aug. '95 2/ 95	5 0 0	10,000	Flintshire I. of Man	CornEx.Cmb, Chestr, Chester,	Do. (Mort. Bonds) Do. (2nd do.) Do. (3rd do.)	=	=	100 0 100 C 100 C	5% July, 95 5% July, 95 5% July, 95 5 p.c. Apr. 95	100 0 0 100 0 0	£1892,740 £1024,860 £5:7.080	Spain Spain Spain	30, St. Swithin's-lane 30, St. Swithin's-lane 30, St. Swithin's lane
KillifrethT LeadhillsL	13/6 14/6 36 156 par	13/9 16/3 36 13/6 par	6 0	1/6 Nov.,'94 3/- Bep.'92	5 11 6 6 0 0 1 0 0	8,000 20,000 21,990	Cornwall Lanarksh. Denbigh	Truro. 30, Finsbury-circus. 8. Werburgh Chmbrs	Tharsis	2/8 3/6 474 534	2/6 3/6 474 534	1 0	4/- May, '95	2 0 0	95,000	Spain	120, Bishopsgt-st, Wal
LevantCT	4% par 5	434 Dar	1 0	4/- Nov., '94 1/3 Nov., '91	0 15 0 11 9 6 1 16 7	3,790 2,500 7,165	Fiintshire Cornwall Wendron	Chester. Penzance. 3. Gt. Queen-st., S.W.	West Prus Pre.pref West Prussian Pre.	=	_	10 0	4	10 0 0	365 5,450	Germany Germany	Walbrook Ho., E.C. Walbrook Ho., E.C.
MineraL Wenthda Tridle.LZ Wew Cooks Kitn. TC	3/6	3/6	5 0	5/6 Mar. '90 6% Feb., '91	5 0 0 0 18 0 10 18 3		Denbghsh Sthumbld Cornwall	Minera, N. Wales. Newcastle-on-Tyne. Camborne.	West Prussian Or. WohlfahrtL Wohlfahrt	=		1 0 1 0	8% July 95 8% July '95 8% July, '95 3% Dec. '94 3% Dec. '94	1 0 0 0	14,050 99,634 9,090	Germany Prussia	Walbrook Ho., E.C. 17, Victoria-at., 8, W. 17, Victoria-st., 8, W.
Yorth Hendre	Ξ	=	1 0 2 10 1 0	1/- Oct., '92 8 p c year 82	1 0 0 2 10 0 1 0 0	30,000 11,854 5,000	N. Wales Flintshire Lianrwst	<ol> <li>Queen-street-place,</li> <li>Nwgt. st., Chstr.</li> </ol>				-					
boenix United TC	1/6 2/- % 1	1/6 2/ 15/- 20/-	1 0	1/- Mar. '90 10 p c Sept. 91	7 4 6 3 7 9		Cornwall Cornwall Flintsbire	Billiter sq. buildings Liskeard, 37, Walbrook.	1.1. W T1 8/		INDIAN		ID ASIA				
thosemorL	par par 2/6 7/6	par par 2/6 7/6	1 0	3/6 Apr. '93	1 0 0 0 19 0 7 17 6	6,123	Flintshire Cornwall	CornEx.Cmb.Chestr. CornEx.Cmb.Chestr. 20, Great St. Helens	Asia Minor Pref. St. Do. Ord,	=	=	0 10	=	0 10 0	42,430 59,838		2, Metal Ex. Bldgs. 2, Metal Ex. Bldgs.
South Halkyn	par	15/ 10/- 5/- 10/- par	1 0	Ξ	17 10 6 2 7 8 1 0 0	5,769 6,000 10,000 30,000	Cornwall Cornwall Flintshire	Pool, Cornwall, Redruth. S. Werburgh Chmbrs	Balaghat Mysore G Burma RubyR	2/6 2/6 24/6 25/6	2/6 3/- 17/6 18/6	1 0	=	0 19 0	159,945 298,551	India Burmab	8-7, Queen-street-pl. Suffolk House E C.
outh Halkyn Palacre	par par 914 914	par par 936 10	1 0	2/- Aug. '94	0 7 0 0 16 0 15 7 8	8,000	Flintshire Flintshire Cornwall	S. Werburgh Chmbrs St. Forgate st., Chstr Carn Brea.	Observed G Coromandel G	4% 5 1/6 2/- 36 %	1/3 1/9 13/ 15/	1 0	4/- Bept. '95	1 0 0 0 0 17 6	200,000 200,000 95,000	India India India	5.7, Queen-street-pl Dashwood Ho., E.C. 5-7, Queen-stplace
WeardaleL West FrancesT West KittyT	8/9 1 156 5 556	8/9 20/- 25/- 5% 5%	-0	1/3 Oct. '90 2/6 May, '89 2/- Dec, '94	1 10 0 17 1 7 1 2 0	50,000 6,144 6,000	Durham Cornwall Cornwall	3, Lombard-court. Camborne. 37, Walbrook.		21/- 22/-	21/- 22/-	1 0	1/- July '98	1 0 0	275,000		6-7, Queen-street pl.
Wheal Agar TA	3/- 5/- 2 21/6 -/6 1/-	2/6 7/6 1¾ 2¾ -/6 1/-		10/- Apr.'88	23 15 2 12 3 0 0 12 9	6,144	Cornwall Cornwall	Redruth. 110, Cannon-st., E.C.	Hyderabad Dec Kempinkote GdFd	436 436 2/6 3/-	456 436	0 5	_	0 3 6	750,000	Deccan	16, St. Helen's-place 6-7, Queen-stplace.
Wheal Grenville T Wheal KittyT Wheal Metal &F. T	4/ 6/	13% 14%		3/- July, '95 3/- Mar. '88	18 2 0 4 5 6 0 13 9	8,000 8,590 10,784	Cornwall Cornwall	7, Union-court, E.C. Truro. 14, Broad-street.		211/16 213/16 3/3 3/6	29/16 211/18 3/3 3/9	1 0	2/6 June '95	1 0 0 0 0 18 0	248,954 100,007	India	6-7. Queen-street pl. 2. East India Avenue
	A FTERRY	ATTAN	A BT	D NEW	PEAT	AND	MINTER		Mysore Reefs G Mysore West(N)G	9/6 10/6 17/6 18/6 18/- 19/-	9/6 10/6 17/6 18/6	1 0	Ξ	1 0 0 0 19 0 0 19 0	160,000 127,408 125,000	India India India	6-7, Queen-street-pl. Dashwood Ho., E.C Dashwood Ho. E.C
	1		1 0	DIEW	1	[	MINES.		Nine ReefsG	2/9 3/3	2/9 3/3	0 10	-	0 10 0	250,000	India	8-7, Queen-street-pi.
chilles Gld Fld.	196 136 4/- 4/6 1 136 136 136	136 136 3/9 4/3 11/16 18/4 13/ 134	1 0	-/6 July 95	0 17 6 0 2 6 1 0 0	67,000 642,456 100.000	N.Zealand N.S.Waler	Poultry. 4-6, Throg. Avenue.	NundvdroogG	115/10 21/1	111/16 21/16	1 0	1/6 July. '95 2/- Aug. '95	1 0 0	200,000	India	6-7, Queen-street-pl.
ustin	136 136 9/18 11/18 4/6 5/8	1% 1% 12/6 15/- 3/8 4/-	1 0	-/6 Mar., '92	1 0 0	375,000 50,000 210,000	Coolgardie Murchison Queensind	6, Queen-st, place	Ooregum (Df.O.)G Do. (10 % Pref.). Do. (10 % Pref.).	316/10 30/14X 336 336	336 336 313/10 41/60 336 356		4/- Aug. 95 2/6 Apr, '95	0 5 0	107,011	India	6-7, Queen-street-pl. 6-7, Queen-street-pl. 6-7, Queen-street-pl.
ustralian	3/6 4/8 7/6 20/ xd	2/9 3/3 17/6 20/xc	1 0	-/9 Aug. '95 1/- June, '91 1/- May '95	7 7 6 1 0 C 0 17 6		S. Austral. N.S. Wales N.S. Wales	15, Old Jewry Chbrs Dashwood House, Hillgrove, N.S. Wales	Pahang Kabang T	·1/16 Ma	1/10 %/10	1 0	-	1 00	200,000	Malay Pn.	4a, Jeffrey's eq., E.C
Bayley's Reward G Big BlowG Blackett's Claim G	8/- 8/6 136 134 36 36	7/6 8/6 19/4 111/16 11/3 13/:	1 0	-/4 Dec. 94	1 0 0 0 15 0 1 0 0	100,000 60,000	Coolgardie	Blomfield Ho., E.C. Winchester House	Straits Developmt, YerrakondaG	2% 2% 1/9 2/3	1% 2	0 4	_	0 19 0	184,292	Pahang Mysore	5-7, Queen-street-pt
lack Flag	14/ 15/	136 134 14/ 15/ 14/ 16/xd	1 0 2 0	-/4 July '98	1 0 0	80,000 80,098 250,000	Coolgardie N Zealand Queensind	1, Metal Exch. Bidgs 6, Gt. St. Helens' Charters Towers.			NORT	н	AMERICA	N MI	NES.		
Brilliant BlockG Brilliant, St. Geo. Brit. Brok. Hill S	11/16 18/16 119/16 21/16 13/6 13/6 7/6 1/6	13/10 21/10 13/6 13/6 8/- 9/-	0 10 1 0	-/6 July 95	2 0 0 C 6 3 1 0 0	72,000	Queensind Queensind N.S.Waies	3, Gracechurch-st. Charters Towers. Dashwood Ho., E.C.	Alaska MexicanG	136 2	14 14	1	7 1-5d. July,98	85	160,000	Alarka	30, St. Swithin's-in
Broken Hill Prop.	37/6 33/6	1% 1% xd	9 8	1/- July '95	0 8 0		N.S. Wales	Dashwood Ho., E.C.	Alaska Treadwell G Almada and TS American BelleS	4% 5% -/6 -/9 1/3 1/9	456 476 xd -/8 -/9 1/3 1/9	\$25 2/6 1 0	1/6 July, 95 -/6 Mar. '91	\$25 0 1 10 1 0 0	200,000 351,008 398,890	Alaska Mexico Colorado	30, St. Swithin's-in. 6. Queen-street-place 25A, Old Broad-street
Dashman Bril G DarringtonG Don. G. M. of W. A.	9/ 10/ 13/3 13/3	8/ 9/ 134 136	1 0 12/6 1 0	Ξ	0 12 6 0 12 6	80,000 100,007 90,000	Coolgardie Queensind W.Austral	Winchester House.  9. Tokenhouse Yard.  14. Hill st., Edinboro'	Anglo Mexican 8	54/ 54/3	49/6 49/9	5 C 4 0	3/- Jan. '90 1/- July '95 6% Z May '95	5 0 0 4 0 0 100 0 0	74,850 158,920 £135,300	Mexico	23, College Hill, 74, Geost., Edinbor 74, Geost., Edinbor
Doolgardie	1/ 1/3 21/ 22/ 3/ 4/	/9 1/- 18/- 19/- 3/- 4/-	0 2	30 % June 95 -/3 June 94	0 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100,000	Queensind	Winchester House. Broad Street Avenue. 30-1, S. Swithin's-le.	Do. 7% B Deben.  De LamarG8	98%	99 21/ 23/	1 0	614 7 May '95 7% May '95 1/- July '95		£181,300	Arizona	74, Geo. st. Edinbor. 6, Draper's gardens.
rown Bayley's,.G lumbrind (New)G	3/3 3/9	3/3 3/9	1 0	2/5 Dec,'87	0 10 0	80,000 184,899	Coolgardle Queensind	Bishopsgate Ho. E.C. Blomfield House.E.C	Dickens Custer GS  Elkhorn	2/3 2/9 5/6 6/5	2/3 2/9 6/ 7/ xd	1 0	-/3 July '95	1 0 0	175,007	Idaho Montana	Winchester Ho. E.O. 8, Draper's-gardens.
Day Dawn B.&W.G. Day Dawn P. C. G	9/6 10/6 5/ 6/	\$/8 10:6 4/6 5/8	1 0	-/6 Mar. 93 -/6 Apr. '92	1 00	490,000	Queensind Queensind	3-5, Gracechurch-st, Winehester Ho., E, C	Emma	61/4 7	1/1% 1/4%	5 10	14/- Apr. 95	5 10 0	403,618		15, Geo-st, Mansn. Ho
Empress Coolge. G	1/- 1/6 1/10 1/10	2/6 3/- 1/16 1/10 1/10	1 0 1 0 2 0	# X 1883	0 18 0 0 10 0 1 17 6	90,000 70,000	Victoria Coo;gardie B. Austral.	30-31, S. Swithin's ln. 2, Tokenhouse bldgs 138, Palmerston-blds	Gen. M'g. Assoc, Golden Feather G Golden GateG	17/- 19/- 5/- 6/- 2/9 3/3	19/- 20/-	1 0	=	1 0 0 0 19 6 1 0 0	180,000 79,600	California	Blomfield House, S., Stephens Cs E.C St. Stephens Cs E.O
Henrock G	2/ 2/6 19/10 15/10	2/8 3/- 13/4 15/4	1 0	=	1 0 0	225,0G0 68,086	N.Zealand Murchison	3-5, Queen-st. B.C. Winchester House	Golden Leaf G	3/6 4/6 1/3 1/9	3/- 3/6 2/6 4/6 1/3 1/9	1 0	-/6 Oct., '94	1 00	300,259	Arizona	8, Draper's Gardens 8, Draper's Gardens
Fold Estates	2 256 436 5	10/10 115/2	1 0	2/- July '95	0 10 0 1 0 0 0 15 0	80,000 119,380 85,000	W. Amtral Yilgarn	42, Gresham House. 3, Gracechurch st. 3. Budge Row.	Holcomb Valley G  IdahoG8	5/9 6/3	5/3 5/9	0 5	-/2 Dec- 94	0 5 0	540,000 143,439	Idaho	14. Cornhill, E.C. 140, Leadenball-st.
reat Fingall Rfs.	1/3 1/9 3/- 3/6	3/3 3/9	1 0 0 10 0 10	Ξ	1 0 0 0 10 0 0 8 6	175,000 150,000	Kurnalpi Queensind W.Austral	Broad Street House. 9, Tokenhouse Yard.	Jackson Goldfields Jay Hawk (New)G	2/3 2/9 1/8 2/6	1/3 1/9	5 0 1 0	-/6 Dec. '92	0 5 0 0 19 3	408,635 285,000	California Montana	11, Poultry, E.C. Dashwood House,
Hampton Gold Hill Hampton Lands Hampton Plains Hampton Plains Ex	834 7 xd 47/16 49/16 12/ 13/	8 £34 334 334 9/ 10/	1 0	10/- Aug: '95	1 0 0 0 4 0 0 18 0	84,075 350,000 180,000	Coolgardie Coolgardie	1, Whittington Avue 29, S. Swithin's lane Suffolk House, E.C.	La Plata	2/3 2/9 3/- 4/-	2/- 2/6 4/ 5/	0 5	1/3 Oct. '82	0 4 6 0 19 0	405,000 200,000	Colorado Mexico	11, Poultry, E.C. 20, Bucklersbury, E.
Januan's BrwnHil	3% 4 136 1% 13/6 14/6	3 334 154 175 13/6 14/6	2/6	2/6 July '95	0 2 6	250,000	Coromndi.	Broad Street House.  Dashwood Ho.; E.C.	Mammoth Gold Mesq. d'i Oro (P) G	=	=	1 0 5 0	=	1 0 0	400,000 10,000	Pnal, Ariz. Mexico	257, Winchester Ho. Dashwood Ho., E.O
Iauraki	9/- 3/- 6/9 6/8 13/6 14/6	3/- 3/6 6/6 7/6 13/- 14/-	0 10 1 0	-/6 Jan. '91	0 9 9 1 0 0 0 19 6		Queensind So. Austral N. Zealand	70-71, Bishopsgate at. 68, Coleman street, 9, New Broad-street.	Mesq, d'l Oro (D) G Montana GS	11/- 12/-	11/- 12/-	1 0	-/3 July '95	0 19 0	10,000	Mexico Montana	Dashwood Ho., E.C Gresham House, E.C
	11/16 19/16 11/16 11/16 13/6 13/6	134 134 15/18 11/18 15/18 15/18	1 0	=	1 0 0	70,000	Murchison Coolgardie Coolgardie	33, Broad-st. Avenue Throgmorton House	New Colorado S N. Gold Hill G New Guston S	2/6 3/ 36 34	2/8 2/- 12/6 15/-	1 0	1/- Oct. '92	0 17 0 0 19 9 1 0 0	65,000 191,045 110,000	Colorado N Carolina Colorado	Abchurch Cham E.C. 15, George-st., E.C. 25A, Old Broad-st.
ady Loch	A78 A78 1	18/10 21/10 27/6 30/-	1 0	=	0 10 0	46,000	Murchison Coolgardie	Blomfield House.	New Hoover Hill G	-/6 1/- 3/3 3/9	3/- 3/6	1 0	-/9 Dec. '85	1 0 0	120,000	Mexico	4, Copthall-building
akeView& E.Bldr	28/18 25/18 13/10 15/10			_	1 0 0		Coolgardie W.Austral	Copthall House  3. Gracechurch-st.  Broad Street Ho.	PinosAltos(Df)GS Do. 15% Cum Pref	% 16	5/ 5/ 76 1	1 0	-/6 Mar.' 90	1 0 0	60,000	Mexico	110, Cannon-street. 110, Cannon street.
Andsay	29/10 25/10	27/6 30/- 12/6 17/8 7/6 10/6 43/6 45/6	1 0	0 p.c. Dec, '94	1 0 0								1/- Nov. '94		54 000		
LakeView& E.Bldr Andsay	23/10 23/10 13/10 13/10 12/6 13/6 9/10 13/10 43/4 53/4 23/10 23/10 75 13/4	12/6 17/6 7/6 10/6 43/6 45/6 2 23/6 17/6 10/	1 0 1	=	0 15 0 0 10 0	150,000	Murchison W.Austral	5 Old Broad Street 28 & 29,5 Swithin's in	Bierra Butter G	9/ 11/	20/ 22/6	2 0	-/6 Apr. '95	2 0 0	122,500	Nevada California	44, Coleman-street, 138, Londonhall-st.
ake View & E. Bidr Jindsay	29/18 25/18 18/18 15/18 12/6 17/6 9/18 11/18 9/36 5/36 25/18 31/18 13/6 13/1 5/6 6/6	12/6 17/8 7/6 10/6 43/6 45/6 2 25/6 17/8 10/ 23/6 25/- 5/9 8/3	1 0 1 0 1 0 1 0 1 0 1 0 1 0	-/6 Aug. '58 -/6 Dec. '90	0 15 0 0 10 0 0 15 6 1 0 0 1 0 0	80,000 300,000 58,235 157,989	W.Austral Queensind N.S Wales Queensind	28 & 29,5 Swithin's in 3, Gracechurch-st. 16, fit. Helen's-place. 7, Draper's-gardens.		9/ 11/ 10/ 12/ 2/- 2/E	10/ 12/ 2/- 2/5	2 0 2 0 \$1	-/6 Apr. '95 -/9 Apr. '95 2d Aug., 94	2 0 0		California California	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane.
ake View & E. Bidr Andasy	29/10 29/10 15/10 15/10 12/6 15/10 12/6 15/10 9/0 11/10 9/0 15/10 15/10 13/10 15/10 13/10	12/6 17/8 7/6 10/6 43/4 45/8 2 23/4 17/8 10/ 23/6 25/- 5/9 6/3 211/6 20/6 -/6 1/ 4/ 4/6	1 0 1	-/6 Aug. '\$8 -/6Dec. '90 -/6 Aug., 95	0 15 0 0 10 0 0 15 6 1 0 0 1 0 0	\$0,000 300,000 58,235 157,989 1,600,000	W.Austral Queensind N.S Wales	28 & 29,5 Swithin's In 3, Gracechurchest. 16, St. Helen's-place.	Bierra ButterG Do. Plumas Eur. G	8/ 11/ 10/ 12/	10/ 12/ 2/- 2/5	2 0	-/6 Apr. '95 -/9 Apr. '95	2 0 0	122,500 140,265 1,000,000	California California Colorado	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane.
Ale View & E. Bidd Andessy	25/16 23/16 15/16 15/16 15/16 17/16 9/16 13/16 15/16 1	12/6 17/8 7/6 10/6 49/6 49/6 2 23/6 17/6 10/ 23/6 25/- 6/9 6/3 211/2 29/2 4/4 4/6 8/6 9/6 19/20/	1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0	-/6 Aug. '58 -/6 Dec. '90	0 15 0 0 10 0 0 15 6 1 0 0 1 0 0 1 7 6 1 0 0 0 17 6	80,000 300,000 58,235 157,989 1,600,030 193,257	W. Austral Queensind N. 8 Wales Queensind Queensind Tasmania	28 & 29.5 Swi'hin's in 3, Graecchurch-st. 16, St. Holen's-place. 7, Draper's-gardens. 9, Graecchurch-st. Mansion Ho, Cham.	Bierra ButtesG Do. Plumas Eur. G BpringdaleG	9/ 11/ 10/ 12/ 2/- 2/6 1% 136	10/ 11/ 10/ 12/ 2/- 2/5 13/ 13/	2 0 2 0 \$1 1 0	-/6 Apr. '95 -/9 Apr. '95 2d Aug., 94	2 0 0 2 0 0 #1 1 0 0	122,500 140,265 1.000,000 28,000	California California Colorado Colorado	138, Leadenhall-st. 138, Leadenhall-st.
Ale View & E. Bidr Andasy	25/16 25/16 15/16 15/16 12/6 17/6 9/16 11/16 9/16 11/16 9/16 11/16 15/16 13/16 15/16 13/16	12/6 17/8 7/6 10/6 43/4 43/4 2 23/4 17/8 10/ 23/8 25/- 5/9 6/3 21/4 22/4 -/6 1/ 4/ 4/8 8/6 9/8	1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0	-/6 Aug. '88 -/6 Dec. '90 -/6 Aug., 95	0 15 0 0 10 0 0 15 6 1 0 0 1 0 0 0 17 6 1 0 0	80,000 300,000 58,235 157,989 1,000,030 193,257	W.Austral Queensind N.S Wales Queensind Queensind	28 & 29,8 Swi'hin'e in 3, Gracechurchet, 16, fit. Helen's-place, 7, Draper's-gardens, 9, Gracechurchet,	Sierra Butter G Do. Plumas Eur. G Springdale G Twin Iake Placers  Angio-Chilian P!N Do. 6% RylatMB	9/ 11/ 10/ 12/ 2/- 2/6 1% 136	9 11/ 10/ 12/ 2/- 2/5 1½ 136 1 AND	2 0 2 0 31 1 0 CEN	-/6 Apr. '95 -/9 Apr. '95 2d Aug., 94 3/- Feb, '95 TRAL A 13/11 1-5 Jun 95 6 Z July, '95	2 0 0 2 0 0 1 1 0 0 MERI	122,500 140,265 1.000,009 28,000 CAN ]	California California Colorado Colorado MINES. Antolagat, Antolagat,	138, Leadenhail-st. 138, Jeadenhail-st. 20, Abchurch Lane. 6, Lawrence P. Hi. E. 123, Blahops., st. W. 123, Blahops., st. W.
Andery	25/16 23/16 15/16 15/16 12/16 17/16 9/16 11/16 9/16 13/16 9/16 13/16 9/16 13/16 13/16 13/16 13/16 13/16 13/16 13/16 13/16 213/16 13/16 13/16 13/16 13	12/6 17/8 7/6 10/6 49/6 49/6 2 23/6 11/6 10/ 22/6 25/- 5/9 6/3 211/6 22/6 4/ 4/6 8/6 9/6 19/ 20/ 8/6 9/6 13/ 21/ 21/3 22/ 21/3 22/ 21/3 22/ 21/3 21/ 4/ 4/6 13/ 21/ 21/3 21/3 21/ 21/3 21/ 21/3 21/ 21/3 21/ 21/3 21/ 21/3 21/ 21/3 21/3 21/ 21/3 21/3 21/3 21/3 21/3 21/3 21/3 21/3	1 0 0 1 0 0 1 0 0 1 0 0 0 5	-/6 Aug. '58 -/6Dec. '90 -/6 Aug., 95 -/8 June, '95 -/8 June, '95 -/8 June, '95 -/8 June, '95	0 15 0 0 10 0 15 6 1 0 0 0 17 6 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 0 1 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 0 0 0 0 1 0	\$0,000 300,000 58,225 157,989 1,600,030 193,257 20,000 168,915 85,100 90,000 75,000 200,000	W.Austral Queenslud N.8 Walee Queenslud Queenslud Tasmania — Queenslud Pilbarra Queenslud Victoria W.Austral	28 & 29,5 Swi bin's in 3, Gracechurch-st. 18, 8k. Helen's-place. 7, Draper's-gardens. 9, Gracechurch-st. Mansion Ho, Cham. 7, Union Court, 30, 8k. Swithin's-is. 228, Winchester Ho, 10 New Eroad Street 7-8, 6k, Wnobster St. 30, Old Broad Street	Blerra Butter G Do. Plumas Eur. G Springdale G Twin Lake Pincers  Anglo-Chilian PIN Do. 6% ByistMB Antio. (Pref.) G.S. Antioquia (ordiny) Garatal G	9/ 11/ 10/ 12/ 2/- 2/6 1% 13/ SOUTH 9 9% 107 109 	9 954 107 117 107 127 27- 275 134 136 1 AND	2 0 3 0 31 1 0 CEN 10 0 100 c 1 0 2/6	-/8 Apr. '95 -/9 Apr. '95 2d Aug., 94 3/- Feb. '95 TRAL A 13/11 1-5 Jun 95 6 % July, '95 -/6 Mar. '90	2 0 0 2 0 0 0 0 1 0 0 0 2 6	122,500 140,265 1.000,000 28,000 28,000 28,000 2200,000 22,823 42,453 1,330,603	California California Colorado Colorado MINES.  Antofagst. Antofagst. Colombia Colombia Venezuela	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane. 6, Lawrence P. Hi. E. 123, Bishops., st. W. 123, Bishops., w. 124, Gresham Ho. 57, Moorgate-st. E. 57, Moorgate-st. S.
ale View & E. Bidr Andasy	29/18 23/18 15/18 13/18 15/18 13/18 12/18 13/18 16/18 13/18 15/18 6/7/6	12/6 17/8 7/6 10/6 49/4 45/4 2 23/4 11/6 10/ 22/6 25/- 6 16 1/ 4/ 4/6 8/6 9/6 19/ 20/ 1/6 2/- 23/2 3/4 13/- 14/- 4/ 4/6 3/2 3/4 13/- 14/- 4/ 4/6 3/2 3/4 13/- 14/- 4/ 4/6 3/2 3/4 13/- 14/- 4/ 4/6 3/2 3/4 17/- 8/-	1 0 1 0 1 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0	-/6 Aug. '88 -/6Dec. '80 -/6 Aug., 95 -/6 June, '95 -/8 June, '95 -/8 June, '95 -/8 June, '95 -/8 June, '96 -/8 June, '96 -/8 June, '96 -/8 June, '96	0 15 0 0 10 0 0 15 6 1 0 0 0 17 6 1 0 0 0 17 6 1 0 0 0 17 6 1 0 0 0 12 6 0 1 0 0 0 12 6 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 0 1 0 0 0 0 0 1 0	80,000 300,000 58,235 157,989 1,600,030 193,257 20,000 158,915 85,000 90,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000 200,000	W.Austral Queensind N.8 Wales Queensind Queensind Tasmania ———————————————————————————————————	28 & 29,8 Swi him's in 3, Gracechurch-st. 16, 8k. Helen's-place. 7, Draper's-gardens. 9, Gracechurch-st. Mansion Ho, Cham.  7, Union Court. 30, 8k. Swithin's-la. 228, Winchester Ho. 10 New Eroad Street. 10 New Eroad Street. Winchester Ho. E. 0. 6, Grosby-square. 32, Gresham-st. E. 0. 23, Gresham-st. 22, Gresham-st. E. 20	Blerra Butter G Do. Plumas Eur. G Bpringdale G Twin Lake Placers  Anglo-Chilian PIN Do. 6% BylatMB Antio. (Pref.) G.S. Antioquia (ordiny) Caratal G Caylloma G Colorado Nit M	9/ 11/ 10/ 12/ 2/- 2/6 11/4 13/4 SOUTE	9 956 107 109 1 107 127 27- 275 1 107 136 1 107 109 	2 0 3 0 31 1 0 CEN 100 C 1 0 1 0 2/6 2 0 0 8	-/8 Apr. '95 -/9 Apr. '95 2d Aug., 94 3/- Feb. '95 13/11 1-5 Jun 95 67, July. '95 -/6 Mar. '90 1/- Apr. 94 4/- May. '95	2 0 0 0 0 0 1 1 0 0 0 1 0 0 0 0 1 0 0 0 0 0 1 0	122,500 140,265 1.000,000 28,000 CAN ]	California California Colorado  Colorado  MINES.  Antofagst, Antofagst, Colombia Colombia Venezuela Peru Colombia	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane. 6, Lawrence P. Hi. E. 123, Hishops, st. W. 123, Hishops, st. W. 124, Gresham Ho. 184, Gresham Ho. 57, Moorgato-st. E. 52, Leadenhall stress 5, Copthall-bdgs, S.
ale View & E. Bidr Indessy	29/16 23/16 15/16 13/16 15/16 13/16 12/16 13/16 9/16 11/16 9/16 11/16 13/16 13/16 13/16 1	12/6 17/8 7/6 10/6 49/6 49/6 2 23/6 11/6 10/7 22/6 25/- 5/9 6/3 211/6 29/6 4/ 4/0 8/6 9/- 19/ 20/ 8/6 9/- 11/6 2/- 21/2 34/ 7/- 8/- 6/5 7/ 8/- 9/- 14/- 4/6 34 7/- 8/- 6/5 7/ 8/- 9/- 14/- 4/6 34	1 0 1 0 1 0 1 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 1	-/8 Aug. '88 -/8Dec. '90 -/8 Aug., 95 -/8 June, '95 -/8 June, '95 -/8 June, '95 -/3 Aug., '95 -/4 July, '95 -/8 July, '95	0 15 0 0 10 0 0 15 6 0 1 5 0 0 1 5 0 0 1 5 0 0 1 7 0 0 0 1 7 0 0 1 0 0 1 0 0 0 1 0 0 0 0	60,000 300,000 58,225 187,789 1,600,030 193,237 20,000 158,915 85,000 76,000 200,000 700,000 114,000 200,000 151,000 8,500 178,200	W.Austrail Queensind N.8 Wales Queensind Tasmanis  Queensind Pilbara Queensind Victoria W.Austrail N.S Wales Ohr, Tow. Queensind N.Zealand Orydn, N.Z N.8 Wales	28 & 29,8 Swi hin's in 3, Gracechurch-st. 18, 8k. Helen's-place. 7, Draper's-gardens. 9, Gracechurch-st. Mansion Ho, Oham.  7, Union Court, 30, 8k. Swithin's-is. 228, Winchester Ho, 10 New Eroad Street. 7-8, 6k, Wnobster St. 30, Old Broad Street. Winchester Ho, E.O. 9, Crosby-square 24, Gresham-st., E.O. 19, Abchurch-in, E.O. 19, 8. Swithin's Lane	Blerra Butter G Do. Plumas Eur. G Bpringdale G Twin Lake Placers  Anglo-Chillan PIN Do. 5% RylatMB Antio. (Pref.) G.S. Antioquia(ordiny) Oaratal G Oaylloma S Olion G	9/ 11/ 10/ 12/ 2/- 2/6 11/ 13/ 13/ 13/ SOUTE 9 91/ 107 109 	9 956 107 109 1 107 127 27- 275 1 107 136 1 107 109 	2 0 2 0 31 1 0 CEN 10 0 1 0 1 0 2/6 2 0 8	-/8 Apr. '95 -/9 Apr. '95 2d Aug., 94 3/- Peb. '95 1/TRAL A 13/11 1-5 Jun 95 6 % July. '95 -/6 Mar. '90 1/- Apr. 94	2 0 0 2 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0	122,500 140,265 1.000,000 28,000 28,000 28,000 2200,000 22,932 42,453 1,330,000 125,000 200,000	California California Colorado Colorado MINES. Antofagst. Antofagst. Colombia Venezuela Peru	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane. 6, Lawrence P. Hi. E. 123, Blahops, st. W. 123, Blahops, st. W. 124, Gresham Ho. 124, Gresham Ho. 57, Moorgate-st. E. 52, Leadenhall stress 5, Oopthall-bdgs, S. 12, King-st., Liverp Cludad Bolivar. 10, Blomfeld-stre th.
Ale View & E. Bidd Andossy	28/18 23/18 13/18 13/18 12/18 13/18 12/18 13/18	12/6 17/8 7/6 10/6 49/6 45/6 2 23/6 11/6 10/6 20/6 25/6 2-/6 1/6 4/4 4/6 8/6 9/6 19/ 20/ 1/6 2/- 23/2 34 13/- 14/- 6/6 7/- 8/- 9/- 1/- 3/- 1/- 3/- 1	1 0 1 0 1 0 1 0 1 0 1 0 0 1 0 1	-/6 Aug. '88 -/6Dec. '80 -/6 Aug., 95 -/6 June, '95 -/8 June, '95 -/8 June, '95 -/3 Aug., '95 -/3 Aug., '96 -/3 Mar, '94 2/- June '95 1/- Aug '95	0 15 0 0 10 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 1 1 0 0 0 0 1 0	60,000 200,000 55,235 15,235 15,000,000 193,237 20,000 168,915 85,000 90,000 200,000 174,000 200,000 174,820 350,000 175,820 350,000 175,820 175,820 175,820	W. Austral Queensind N. 8 Walee Queensind Queensind Queensind Tasmanis  — Queensind Pilbarra Queensind Victoria W. Austral N. 5 Wales Chr. Tow. Queensind N. Zealand Victorydn, N.Z. N. 8 Walee N. Zealand W. Austral N. 8 Walee N. Zealand W. Austral N. 8 Walee N. Zealand W. Austral	28 & 29,8 Swi hin's in 3, Gracechurch-st. 16, 8k. Helen's-place. 7, Draper's-gardens. 9, Gracechurch-st. Mansion Ho, Cham.  7, Union Court. 20, 8k. Swithin's-ia. 218, Winchester Ho. 10 New Eroad Street. 10 New Eroad Street. Winchester Ho. E. C. 6, Crosby-square Street. 213, Gresham-st., E. O 11, Abchurch-in. E. O 43, Threadneedle st. 19, 8. Swithin's Lane 4-6, Thrognort, Av. 3-5, Queen-street. 33, Old Broad St., 23 3, Old Broad St., 24 3, Old Broad St., 25 3, Old Broad St., 26 3, Old Bro	Blerra Butter G Do. Plumas Eur. G Bpringdale G Twin Iake Placers  Anglo-Chilian PIN Do. 63/ RylstMB Antio. (Pref.) G.S. Antioquia (ordiny) Oarstal G Caylloma G Colorado Nit N Colombia G Co	9/ 11/ 10/ 12/ 2/- 2/8 1% 136 SOUTH SOUTH 9 9% 107 109 	9 11/ 10/ 12/ 2/- 2/5 13/ 13/6 13/ 13/6 107 109 	2 0 0 91 1 0 0 1100 C 1 0 0 2 /6 2 0 0 0 1 0 0 1 0 0 1 0 0 1 0 0 0 1 0 0 1 0 0 1 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0	-/8 Apr. '95 -/9 Apr. '95 -/9 Apr. '95 2d Aug., 94 3/- Feb. '95 (TRAL A 13/11 1-5 Jun 95 6%, July. '95 -/8 Mar. '90 1/- Apr. 94 4/- May. '95 10 frs. Aug. 94 1/- July. '95	2 0 0 0 2 0 0 0 1 1 0 0 0 1 1 0 0 0 0 0	122,500 140,265 1.000,000 28,000 28,000 220,000 220,000 22,800 22,800 24,453 1,330,000 75,000 100,000 49,553 30,000	California California California Colorado Colorado MINES, Antofagat, Antofagat, Colombia Colombia Colombia Colombia Colombia Colombia Chili Colombia Chili Colombia Chili Colombia Chili	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane. 6, Lawrence P. Hi. E. 123, Blahops, st. W. 124, Blahops, st. W. 124, Greeham Ho. 124, Greeham Ho. 125, Moorgate-st. E. 125, Leadenhall stree 5, Copthall-bdgs, S. 12, King-st., Livery Cludad Bolivar. 10, Blomfeid-stre t Dashwood House, E. Manchester, Manchester, Manchester,
Andery	29/16 23/26 13/6 13/6 13/6 13/6 9/6 11/6 9/6 11/6 9/6 11/6 9/6 13/6 13/6 13/6 13	12/6 17/8 7/6 10/6 49/6 49/6 49/6 49/6 11/6 10/6 25/6 25/6 25/6 61/6 4/6 4/6 4/6 4/6 4/6 4/6 4/6 4/6 4/6 4	1 0 1 0 1 0 1 0 1 0 1 0 0 1 0 1	-/8 Aug. '88 -/8 Dec. '90 -/8 Aug., '95 -/8 June, '95 -/8 June, '95 -/8 June, '95 -/9 July, '95 -/9 July, '95 -/3 Aug., '95 -/3 Mar., '94 -/3 Aug., '95	0 15 0 0 0 0 0 10 0 0 0 17 6 0 1 0 0 0 0 17 6 0 1 0 0 0 0 17 6 0 1 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 1 0 0 0 0 0 1 0 0 0 0 0 1 0 0 0 0 0 1 0 0 0 0 0 1 0 0 0 0 0 1 0	60,000 300,000 50,225 167,989 1,600,030 193,237 20,000 168,915 85,000 90,000 75,000 200,000 144,000 120,000 158,100 8,500 178,820 350,000 178,820 350,000 178,820 350,000	W. Austral Queensind N. 8 Wales Queensind Tasmanis  — Queensind Pilbarrs Queensind Victoria W. Austral N. 5 Wales Chr, Tow. Queensind N. Zesland Crydn, N.Z N. 5 Wales N. 8 Wales N. Zesland	28 & 29,8 Swi hin's in 3, Gracechurch-st. 18, 8k. Helen's-place. 7, Draper's-gardens. 9, Gracechurch-st. Mansion Ho, Oham.  7, Union Court, 30, 8k. Swithin's-ia, 228, Winchester Ho, 10 New Eroad Street. 7-8, 6t, Wnobster St. 33, Old Broad Street. Winchester Ho, E.O. 9, Crosby-square 21, Gresham-st., E.O 11, Abchurch-in, E.O 13, B. Swithin's Lane 4-6, Throgmort, Av. 3-6, Que-n-street. 33, Old Broad st., EO 15, Austin Friars. 28-29, 8. Swithin's-in, 28-7, 9, 8. Swithin's-in, 287, Winchester Ho, 287, Whostester Ho, 287, Winchester Ho, 287, Win	Blerra Butter G Do. Plumas Eur. G Bpringdale G  Twin Iake Pincers  Anglo-Chilian PIN Do. 6% RylatMB Antio. (Pref.) G.S. Antioquia (ordiny) Caratal G Caylloma G Coloradia Mit N Colombia G Colombia G Colombia G Colombia G Colombia G Colombia G	8/ 11/ 10/ 12/ 2/- 2/8 1% 136 SOUTE 9 9% 107 169 	9 11/ 10/ 12/ 2/- 2/5 13/ 13/6 13/ 13/6 107 109 	2 0 3 0 91 1 0 0 100 CEN 100 C 1 0 0 2/6 2 0 0 8 6 0 0 80 0 1 0 0	-/8 Apr. '95 -/9 Apr. '95 -/9 Apr. '95 2d Aug., 94 3/- Feb. '95 (TRAL A 13/11 1-5 Jun 95 6%, July. '95 -/8 Mar. '90 1/- Apr. 94 4/- May. '95 10 frs. Aug. 94 1/- July. '95	2 0 0 0 2 0 0 0 1 1 0 0 0 1 0 0 1 1 0 0 0 1 0 0 1 1 0 0 0 1 0 0 1 0 0 0 1 0 0 1 0 0 0 1 0 0 0 0 1 0	122,500 140,265 1,000,000 28,000 28,000 200,000 22,823 42,453 1,330,000 125,000 200,000 32,000 100,000 49,553	California California California Colorado  Colorado  MINES.  Antofagat. Antofagat. Colombia Colombia Venesuela Peru Colombia	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane. 6, Lawrence P. Hi. E. ( 123, Bishops., st. W. 123, Bishops.st. W. 124, Greeham Ho. 184, Greeham Ho. 184, Greeham Ho. 57, Moorgate-st. E. ( 52, Leadenhall stree S. ( 12, King-st., Liver) ( 10udad Bolivar. 10, Blomfeld-stre t Dashwood House, E. ( Manchester.
Lake V. icw & E. Bidd Lindsay	29/18 23/18 13/18 13/18 13/18 13/18 13/18 13/18 13/18 13/18 13/18 33/18 13/18	12/6 17/8 7/6 10/6 49/6 49/6 2 23/6 17/8 10/ 22/8 25/- 5/9 6/3 211/4 22/8 21/4 22/8 21/4 22/8 21/4 22/8 21/4 22/8 21/4 22/8 21/4 24/8 13/- 14/- 4/4 4/6 3/4 7/- 8/- 6/4 7/ 8/- 9/- 11/- 1/6 11/- 1/	1 0 0 1 0 0 1 0 0 1 0 0 0 5 0 1 0 0 0 1 0	-/6 Aug. '88 -/6 Dec. '90 -/6 Aug., 95 -/6 June, '95 -/6 June, '95 -/6 July, '95 -/6 July, '95 -/6 July, '95 -/8 Aug., '95 -/8 Aug., '94 -/3 Aug., '95 -/8 Aug., '95	0 15 0 0 0 10 0 0 0 15 0 0 1 0 0 0 0 17 6 1 0 0 0 0 17 6 1 0 0 0 0 12 6 0 12 6 0 0 12 6 0 0 12 6 0 0 12 6 0 0 12 6 0 0 12 6 0 12 6 0 0 12 6 0	60,000 300,000 59,225 157,989 1,600,000 193,257 20,000 158,915 80,000 75,000 200,000 200,000 144,00 151,100 15	W.Austral Queensind N.8 Walee Queensind Queensind Queensind Tasmanis  — Queensind Pilbarra Queensind Victoria W.Austral N.5 Walee Queensind N.Zealand Vordn, N.Z N.5 Walee N.Zealand W.Austral Coolgardie W.Austral	28 & 29,8 Swi hin's in 3, Gracechurch-st. 16, 8k. Helen's-place. 7, Draper's-gardens. 9, Gracechurch-st. Mansion Ho, Cham.  7, Union Court. 30, 8t. Swithin's-la. 228, Winchester Ho. 10 New Eroad Street. Vinchester Ho. 210, Gracechurch-street. 23, Gresham-st., E.O. 11, Abchurch-in. E.O. 43, Threadnedle st. 19, 8. Swithin's Lane. 4-6, Throgmort, Av. 2-5, Queen-street. 33, Old Broad St. 20, 33, Old Broad St. 20, S. Swithin's Lane. 4-6, Throgmort, Av. 3-5, Queen-street. 30, Old Broad St. 20, S. Swithin's Lane. 4-6, Throgmort, Av. 3-5, Queen-street. 30, Old Broad St. 20, S. Swithin's Lane. 4-6, Throgmort, Av. 3-5, Queen-street. 30, Old Broad St. 2-6, 2-8. Swithin's-lane. 4-8. 2-8. Swithin's-lane.	Blerra Butter G Do. Plumas Eur. G Bpringdale G Twin Iake Placers  Anglo-Chilian PIN Do. 63/ RylstMB Antio. (Pref.) G.S. Antioquia (ordiny) Oarstal G Caylloma G Colorado Nit N Colombia G Colo	9/ 11/ 10/ 12/ 2/- 2/8 1% 136 SOUTH SOUTH 9 9% 107 109 	9 11/ 10/ 12/ 2/- 2/5 13/ 13/6 13/ 13/6 107 109 	2 0 3 0 3 1 0 1 0 0 1 0 0 0 1 0 0 0 0 0 0	-/8 Apr. '95 -/9 Apr. '95 -/9 Apr. '95 2d Aug., 94 3/- Feb. '95 (TRAL A 13/11 1-5 Jun 95 6% July. '95 -/8 Mar. '90 1/- Apr. 94 4/- May. '95 10 frs. Aug. 94 1/- July. '95 1/5 May '95	2 0 0 0 2 0 0 0 81 1 0 0 0 160 0 0 0 1 0 0 0 2 0 0 5 0 0 0 2 0 0 2 0 0 2 0 0 2 0 0 1 0 0 0 2 0 0 1 0 0 0 2 0 0 2 0 0 2 0 0 0 2 0 0 0 3 0 0 0 4 0 0 0 5 0 0 0 6 0 0 0 8 2 0 0 8 2 0 0 9 5 0 0 0 8 2 0 0 0 0 8 2 0 0 0 8 2 0 0 0 0 8 2 0 0 0 0 0 8 2 0 0 0 0 0 8 2 0 0 0 0 0 0 8 2 0 0 0 0 0 0 0 8 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	122,500 140,265 1.000,000 28,000 28,000 220,000 22,800 42,453 1,230,000 32,000 75,000 100,000 49,553 30,000 133,102	California California California California Colorado  MINES.  Antofagat. Antofagat. Colombia Colombia Colombia Colombia Chili Venesuela Colombia Chili Colombia Chili Colombia Chili Colombia Chili Colombia Chili Colombia Chili Colombia Colombia Colombia Colombia Brazil	138, Leadenhall-st. 138, Leadenhall-st. 20, Abchurch Lane. 6, Lawrence P. Hi. E. 123, Bishops, st. W. 123, Bishops, st. W. 124, Gresham Ho. 124, Gresham Ho. 124, Gresham Ho. 124, Kingstenhal street, E. 12, Kingstenhal street, E. 12, Kingstenhal street, E. 12, Kingstenhal street, E. 12, Kingstenhal street, Livery Cludad Bolivar. 10, Blomfeid-stre t Dashwood House, E. Manchester, Manchester, 24-5, Devonsh.CsE.

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## "THE MINING JOURNAL" SHARE LIST-(Continued)

					-				AFRICAN MINES (Continued).									
	Closing Price.	Closing	Am't.	Latest Dividend.	Called up Per	Amount of Stock or No. of Shares	Situation of Mine.	Head Office.	Name.	Olosing Price, Aug.16,1895	Closing Price, Aug. 9, 1895.	Am't. of Share	Latest Dividend.	Called up Per Share.	Amount of Stock orNo. of Shares Issued.	Situation of Mine.	Head Office.	
nehaeaS	Aug. 16.1895	Aug. 9, 1805.	& s. 5 0 0 2 1 0	4/- Bept. '94 8% % '91	2 s. d. 5 0 0 0 1 0 0	320,006 105,234 200,000	Bolivia Nicaragua		Joe's Reef	34 34	5/- 7/6 5/6 6/6 5/6 5/4	£ s. 1 0 1 0 1 0 1 0		£ s. d. 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0 1 0 0	57,404 99,537 650,000 21,000 30,000 100,000	Rand	21, Mincing Lane. 31, Lombard st., E.C. 7, Lothbury. Johannesburg. 8, Old Jewry.† 120, Bishopsgt st.Wn!.	
N N N N N N N N N N N N N N N N N N N	5½ 6 10½ 11½ 1/3 1/9	% % 5 6% 10% 113 1/3 1/136 2 336 4	5 0 5 0 5 0 1 0 3 0	15p.c. Dec.'94 7/6 June 95 15/-May, 95 3/434 Nov.'8 8% Nov.'94	5 0 0	120,000 110,000 22,000 300,000 10,000 22,000	Tarapaça Chili Chili Colombia Chili Chili	3. Gracechurch st: 70. Gracechurch st. Liverpoot. 5. Copthall-building. 9. Gracechurch-st 9. Gracechurch-st	Jubilee	13/16 15/16 pm 35/8 3/8	313/16 315/16 27/ 28/		= =	0 10 0 1 0 0 0 9 0 1 0 0	98,672 125,000 400,0 0 125,000	Kimberley Kimberley	19, Finsbury circus. 2, Drapers-gardens.	
Tamarugal A 3 % Cum Pres 5 p.c. Debs	1/9 2/3 1/4 3/4 1/16 %/16 1/16 %/16	3% 4 1/9 2/ 1/6 % 3/6 % 8/85 x0 1/3 1/	/3 0 2 1 10 1 10 1 100 0	1s. Dec. '9 8 p.c. Feb. '9 6 p.c. Aug. '8	0 2 0 4 1 10 C 1 10 0 5 100 0 0	200,000 130,000 130,000 £260,000	Peru Tarapaca Tarapaca Tarapaca Colombia		Langlaagte Est. ( Do. Royal Lionsdale	65/16 67/16 47/6 47/4 10/3 10/9 9/6 10/6 131/4 131/6 7/9 8/3	8/3 8/9	1 0 1 0 2/6	25 p.e. June 95 5 % Sept. '93 — 3/- Mar. '95 6 % Mar. '90	1 0 0 1 0 0 1 0 0 3 2 6 0 10 0 1 0 0 1 0 0	470,000 100,000 115,000 88;233 100,000 150,000 319,003	Rand Lydenburg Lydenburg 8. Africa Vlakfonta Rand	2. Drapers-gardens. 85, Gracechurch-st. 110, Cannon-street 19, Finsbury-circus. 8. Old Jewry, E.C.	
Preto	2½ 2½ N 1½ 1½ C 3/ 5/ N 4½ 5½ 3 105 109 p 106 109	234 234 134 134 3/ 5 106 109 106 109	5 C 5 0 0 100 0 0 100 0 0 100 0 0 100 0 0 100 0 0 100 0 0 100 0 0 100 0 0 100 0 0 100 0 0 100 0	1/- July '95 4/- May, '95 20 % Oct. '8 5% Mar. '95 5/- Aug. '95 5% April '9 5% July, '9	5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	72,000 40,000 241,956 120,000 £475,00 £200,00 323,09	Tarapaca Chili Venesuel Chili Chili Chili Chili	S, Gracechurch-st. Liverpool. a 55, Nicholas Lane. 57%, Old Broad-street 57%, Old Broad-street 57%, Old Broad-street 12, King-st., Liverp	Main Reef (New) Mashon. Agency. Massi Kessi	3 21/16 2 3/16 4 34 4 4/6 9/5 10/6 33/6 4 211/16 213/1 7/2 7/2 14/3 15/4 6 21/16 2 3/1 6 14/3 15/4 6 11/16 11/16	378 778 213/16 213/ 75% 73 153% 155 15% 17% 134 15%	ie i 0	10 p c Apr. 95 25 % June, '95 3/- Feb. '90 -/4 May '90	1 0 0	100 000 60.00? 236,500 75,020 71,687 200,000 70,000 240,000	Rand Rand De Kaap. De Kaap	Broad Street Avenu 4, Lothbury.! 1, Crosby Square.! 120, Bishopegt-st. Wn Warnford-court.! 65, New Broad-stree B, Old Jewry.!	
olin del Rey Donato Jorge Paolo  a Baroara  a Elena  a Rita  Bebastian  ya  e Pref.  o Ord.  ma "A"  o B"  & Altamira	G N 94 96 N 214 344 N 11/6 11/6 G G G G G G G G G G G G G G G G G G G	36 5 26 3 156 1 - 76 636	5 (	12/6 May '5 25/2 X Nov' 1/3 Dec. 8 5/- Oct. 9 10/- May '9 10/ July '10/ July '10/- July '10/- July '5/ May '5/ May '9 10/- July '10/- July '1	5 6 0 6 8 0 10 6 9 5 5 0 15 1	75,00 32,00 80,00 22,00 0 22,00 0 29,00 120,00 10,00 10,00 0 14,00 0 6,00	O Chili O Chili O Brazil O Tarapace O Chili O Colombi	gracechurch-st. Gracechurch-st. Liverpool 3, Gracechurch-st. Dashwood House, E. Dashwood House, E. Copths'l-building 23, St. Swithin's in 18, Finsbury-circus 18, Finsbury-circus	New Ariston N. Belgium Land New Chimes New Clewer Esta New Crosus New Gordon New Heriot	C 1½ 1½ 1½ 8½ 9 12/ 13/ 3½ 3½ 3½ 5 6 5/ 9/ 1.6G 9½ 9¾ 9¾ 9½ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾ 9¾	13/4 13/4 33/4 9 10/ 12/ 3 3/4 3/4 6 33/6 33/6 8/ 9/ 103/4 9/4	1 0 1 0 1 0 1 1 0 1 1 1 1 1 1 1 1 1 1 1	10% Mar., 9	1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0	190,000 2,180 167,462 100,000 100,000 255,000 404,34 88,751 100,000 255,000 278,75	Kierksdor Waterberg Raud Lydenbur Langlaagi Griqualan Rand Transvaal Rand Band	3, 3, Cornhill.  8, Old Jewry, E.C.  120, Bishopsgt st. W.  120, Bishopsgt st. W.  110, Cannon-strest.  95, Gresham Ho E.  5, Copthall-buildin.  Winchester House.  53, New Broad-strest.  2, Draper's-garden.	
o. Pref		1/6	0		0 1	1	85 Singo.I		New Rietfonteil New S. Augustin New Spes Bons. New Steyn Est New Virginia Nigel Nigel Deep	6 2 3/16 21/2 3/16 G G G G G G G G G G G G G G G G G G G	16 234 3 18 21/18 29/1 2/6 3/ rte 714 71 /16 334 3 8/9 9/	m 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10% June'9		0 160,00 6 299,13 0 113,70 0 125,00 0 48,33 0 160,00 0 195,00	0 Rand 7 Griqu'ld Rand 10 Heidelbe Transvaa Rand 10 Heidelbe Rand	warnford-ct., B.O.  30-1, St. Swithin's- 24, N. John-st., L' 12, Bury Street, E. 26, Budge-row, E.( 96, Gresham Ho., I' 18, Old Jewry. Basing House, E.O. 88, London Wall.	
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THE BANNER GOLD MINE (LIMITED).—We have from time to time expressed an opinion that as a result of the present favourable condition of the mining industry all over the world, we may look forward in the near fature to a boom in Californian mines. In the continuance of the mining industry all over the world, we may look a fissure in this formation admits of no doabt, and the development of the mining industry all over the world, we may look a fissure in this formation admits of no doabt, and the development of the mining industry all over the world, we may look a fissure in this formation admits of no doabt, and the development of which stand at 1-16—to the mine shows that the pay extends throughout the continuance of which the surface to the lowest level, on the floor of which obtained the surface of the company is £15,000, in shares of I cach, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £1 each, fully paid. The property lies on the south-east side of £2 each, fully paid. The property lies on the south-east side of £2 each, fully paid. The property lies on the south-east side of £2 each, fully paid. The property lies on the south-east side of £2 each, fully paid. The property lies on the south-east side of £2 each, fully paid. The prop

The LIST of APPLICATIONS will CLOSE This Day (SATURDAY, 17th inst.) for TOWN, and MONDAY, 19th inst., for COUNTRY.

THE BRITISH EXPLORATION COMPANY (Limited) OFFER for SUBSCRIPTION the SHARES of the undermentioned ISSUE.

## THE NIGEL MAIN REEF, LIMITED, TOWNLANDS OF HEIDELBERG GOLDFIELDS, TRANSVAAL.

Incorporated under the Companies' Acts 1862 to 1893, £120,000 CAPITAL ... ... ... £120,000 in 120,000 Shares of £1 each, Shares available for providing CAPITAL

Working Capital, £30,000.

PRESENTISSUE, 80,000 Shares. Payable per Share;—2s. 6d. on Application, 2s, 6d. on Allotment, and the remainder as and when required in calls not exceeding 5s, each, at intervals of not less than one calendar month. The cash capital required by the Company, including £10,000 of Working Capital, having been guaranteed, the directors will proceed to ALLOTMENT on TUESDAY, August 20, 1895.

#### Directors

Directors.

JOHN A. TRAVERS, Esq. (Chairman of the Abbots Consolidated Reefs, Limited), Dorney House, Weybridge.

C. A. SEYMOUR-BROWNE, Esq. (Director of the Orange River Estates, Limited), 47, Carlisle Mansions, S.W.

C. PETO BENNET, Esq., 27, Lombard Street, E.C.

L. W. FISHER, Esq., 12, George Yard, E.C.

WILLIAM THOMPSON, Esq. (Director of the Crown Point Gold Mine, Limited), 66, Raton Terrace, S.W.

Solicitor.—C. F SMITH, Esq., Savoy Mansions, Savoy, W.C.

Bankers.

Bankers.
The COMMERCIAL BANK OF SCOTLAND (Limited), 62,
Lombard Street, E.C.,
The NATAL BANK (Limited), 156 and 157, Leadenhall Street, E.C.,

Auditors.

Messrs. W. B. KEEN, and CO., 3, Church Court, Old Jewry, E.C.

Secretary and Offices (pro tom.).

Mr. E. J. BROADBENT, 5, Coptball Buildings, E.C.

#### ABRIDGED PROSPECTUS.

This Company has been formed to acquire 63.30 gold claims, having a total area of about 35 acres, situated south of the Blesbok Spruit, on that portion of the townlands of Heldelberg proclaimed by the Transvaal Government as a goldfield.

the townlands of Heidelberg proclaimed by the Transvaai Government as a goldfield.

"Increased attention has of late been paid to the Heidelberg district, in which the Nigel Mise is situated. The reefs that have been opened up are richer than those of the Main Reef series on the Rand, and the Nigel ccushings show a profit of as much as £3 15s, per ton,"—Fisuscial News, July 23, 1895.

The reefs on the claims acquired have been reported upon by Messrs, C. H. Barrett, and E. F. X. Cooper, of Pretoria, Mr. R. Arbuthnot Taylor, M.E., of Heidelberg, and Mr. R. Strauss, of Johannesburg. For full details see respectus.

Mr. Strauss says: "The formation is to be followed from Varkensfontein Nigel property) over Droogebull, New Florida, Poortje, Keipportje, the Heidelberg Townlands, into your grounds, ... About 200 yards from the contact of the slate and sandstone, and encased in sandstone, I found a large reef abous 2 feet on the surface which carried gold, and, as on the adjoining property, Boschfonteite, I found a nincline shaft, apparently of about 20 feet in depth. I visited the same, and saw that the reef continued all the way. Here I traced again, lying to the north, another leader, which showed very rich gold. As these reefs are all in your property as we'll, it is only required to open the same.

Mr. Arbuthoot Taylor, M.E., states that in a block of Townland claims to the

property. Boschiontein, I found an incline shaft, apparently of about 80 feet in depth. I visited the same, and saw that the reef continued all the way. Here I traced again, lying to the morth, another leader, which showed very rich gold. As these reefs are all in your property as well, it is only required to open the same."

Mr. Arbuthnot Taylor, M.E., states that in a block of Townland claims to the west of Lantingh's farm and south of Blesbok Spruit one of these series of reefs has been struck in two vertical shafts at a depth of 80 feet, 2 feet wide, yielding assays of from 2 cas, to 3 cas, and that the Goldfields Company, having secured a large block of claims immediately to the south of where this reef has been struck, are sinking for what he takes to be the Nigel Reef.

Regarding the Townland Reefs, he says that it is the undoubted fact that the outcrops of the whole series is on the south side of the Blesbok Spruit, and that in his opinion these claims must contain the outcrops of the whole series is or most of the series, with an easy deep level of any that may be found in the claims, all of them carrying gold, and one being three feet wide.

Ms. Cooper says: "On the southern boundary an incline shaft has been put down shout 30 feet, exposing a banket leader, well defined between slate and sandstone, which pans remarkably well in some parts. This leader has only been struck within the last few months, and I am of opinion that it is the Migel. The formation on the sixty-Swe claims" (now 55,30) "Is one and the same as the Migel proper."

Mr. Barrett states that the reefs upon the property "undoubtedly belong to the sligel of Main Reef Series."

It is stated that "the formation dips to the north, and runs through the whole length of the claims from east to west," thus ensuring to the company an easy deep level working of the series of reefs.

The Glaim acquired are bounded on the north by the Blesbok Spruit to he sligel or Main Reef Series."

It is stated that "the formation dips to the north, and runs th

Company.

Application should be made on the accompanying form and should be addressed to the Bankers of the Company, the Commercial Bank of Scotland (Limited), 63, Lombard Street, E.C., or the Natal Bank (Limited), 156 and 157, Leadenhall Street, E.C., together with a remittance of 2s, 6d, per share, which is payable on application.

## FORM OF APPLICATION FOR SHARES.

TO THE DIRECTORS OF THE NIGEL MAIN REEF (Limited).

TO THE DIRECTORS OF THE NIGEL MAIN REEF (Limited).

Gentlemen, -Having paid to your bankers the sum of & being 2s, 5d, per share on shares in the above Company, I hereby request that you will allot to me that number of shares upon the terms of the Prospectus and the Memorandum and Articles of Association of the Cumpany, and I hereby agree to accept such shares, or any less number you may allot to me, and to pay 2s, 5d, per share on allotts ont, and the balance thereon according to the terms of the Prospectus, and I request you to place my nameon the Registry of Members for the shares so allotted to me; and I agree to waive as against all persons any further information or compliance with Section 38 of the Companies Act, 1857, than that contained in the Prospectus, or otherwise

27 // /	11.
Name (in fu	ill)
Address	
Occupation	*************************************
Date	***************************************
Unual	Signature

FEDERATED INSTITUTION OF MINING ENGINEERS.-We are informed that the Council of the Federated Institution of Minir Engineers have had for some time under their consideration the holding of meetings of the student members, and the first meet-ing of students was successfully held in the North of England ing of students was successfully held in the North of England district on August 13, 14, and 15. With a view of interesting the students more especially in the proceedings of the first meeting, a prize was offered by the Institution for the best cases on "The Prevention of Accidents in Mines," and I have pleasure in enclosing copy of the prize cases herewith. In order that the meeting might be of a thoroughly practical character, the students who took part in the proceedings made lengthy underground visits to the Wearmouth and Eppleton Collieries, and were given every information as to the mode of working, haulage, ventilation, &c., practised at these extensive collieries.

JACKSON GOLD FIELDS .- The reports which have lately been JACKSON GOLD FIELDS.—The reports which have lately been received from the property of this company account for the quiet bidding of the shares at their present price. We have been given to understand that the 60 stamp mill, which has already been erected, will be started upon regular and con-

## THE GERMAN DIVISION.

By H. BUSH, M.E.

BY this term is locally known the various companies controlled or under the directorate of Messrs. Ad. Goers, Dr. Magin, George and Leo Albu Brakham. The principal companies are the Meyer and Charlton, Princess, United Main, George Goch, Steyn Estate, Metropolitan, and Lancaster. It is universally known that these companies, except the Meyer and Charlton, and the United Main, were all more or less at one time in financial difficulties, which were of such less at one time in mancial discusses, which were of such momentous proportions that the controlling powers were nearly overwhelmed. Pluck, energy, foresight, and a determination to do right pulled them through, and now it can safely be said that all the companies above enumerated are being worked on a sound commercial basis, and that it would do well if all those connected with our mines worked on the same lines. The remembrance of what these mines were two or three years ago and what they are now is a modern illustration of the old proverb, that "Honesty is the best policy." All the shares of the various companies controlled by the "German Division," are capable of an extension in price. The latest example of

are capable of an extension in price. The latest example of their energy and capabilities is shown in the workings of the Lancaster Gold Mining Company.

This company is better known as the dip of the Emma Gold Mining Company, a company that was always worked with second-rate men, and second-hand machinery, with the inevitable result—entire waste of capital and labour a big debt. Now things are different; the Lancaster has a working capital of £100,000, reserve shares 73,500, and a total nominal capital of 300,000 shares. There are 300 claims, all mineralised; however, to be extain, the management have putdown two boreholes; one. to be certain, the management have put down two boreholes; one, at a depth of 550 feet, strikes the Champ d'Or rich leader about 1 foot wide, and assaying 13 ounces; another borehole is down 370 feet, and will shortly strike the reef, thus proving the whole of the dip claims. On the outerop claims various small shafts have been put down, one to 180 feet, reef 30 inches wide, assays 5 ounces. Scientific and systematic mining will now take place under the management of Mr. Bauer, lately a Government mining engineer, and formally manager of the Metropolitan.

This company will come rapidly to the front, and again de monstrate the able directorate of the "German Division."

## MINING IN COLORADO.

#### THE VIEWS OF MR, RICHARD PEARCE.

(BY OUR OWN CORRESPONDENT.)

AVING recently received from England various enquiries as to the prospects of Colorado in general and of the mining industry in particular, the writer, desiring corroboration for his own optimistic views, consulted Mr. Richard Pearce, manager of the Boston and Colorado Smelting Company, Argo, Denver, who has been resident in the State since 1871, and has been connected with that company since 1873. Mr. Pearce is also British Vice-Consul for Colorado. The Boston Pearce is also British Vice-Consul for Colorado. The Boston and Colorado Smelting Company has, from the commencement of its operations in 1868 up to December 31, 1894, produced gold, silver, and copper, to the amount of over £16,000,000 sterling. In the ordinary course of business, therefore, Mr. Pearce is personally familiar with the conditions which prevail in the various mining districts from which the ore is shipped to Denver, and the following statement was supplied by him in answer to specific questions by the writer.

The last few years have seen a very large increase in the gold output of Colorado, as shown by the statistics of the United States Mint authorities, which in round figures and in English money are as follows:—1889, £727,000; 1890, £803,000; 1891, £955,000; 1892, £1,108,000; 1893, £1,500,000; 1894, £1,900,000; while present indications are that the gold output of Colorado

while present indications are that the gold output of Colorado for the current year, may reach, if not exceed, £3,000,000. When it is remembered that the whole population of Colorado is only about 450,000, the above increase in the gold output alone

represents a very important and encouraging per capita.

This increase is caused primarily by the phenomenal gold discoveries in the last two or three years at Cripple Creek and Leadville, and generally by the great development in gold mining in the counties of Gilpin, Clear Creek, Boulder, Summit,

mining in the counties of Gilpin, Clear Creek, Boulder, Summit, the San Juan country, and other districts. This increased general activity is the result of the following causes:—

(1) The heavy drop in the price of silver following the close of the Indian mints very seriously affected the most important industry in the State, a large number of miners were thrown out of employment and migrated to other districts devoted especially to gold mining.

(2) The fall in prices of all commodities following the depreciation of silver and the appreciation of gold has produced a corresponding reduction in the cost of production. Reduced prices of food, wages, mining supplies, railroad freight, and ore treatment charges, as compared with some years ago, have made treatment charges, as compared with some years ago, have made it possible now to mine and treat, at a profit, low grade cros which formerly were either left in the mine or on the dump.

(3) Improved and more economical methods of mining, in-

cluding labour-saving appliances, such as electricity, the construction of tunnels for drainage, &c., tramways, &c. For instance, at one large group of mines located on a mountain top in South-Western Colorado, all the supplies were formerly conveyed to the mine, and the ore carried down from the mine on a narrow trail, or mountain path, on donkeys' backs, representing a total cost of 24s. per ton on all the ore extracted. By the construction of an erial wire cable tramway the supplies are now conveyed to the mines, and the ore from the shafts to the concentrating mill in the valley, at a gross cost of less than 2s, per ton of ore. Improvements in ore treatment processes have resulted in similar reductions in cost and increased production. For instance, take ideals Springs in Clear Creek county, a district which has large deposits of low grade ore carrying gold and silver, which formerly would not pay for treatment. Seven years ago there was only one mill in that district; now there are 15 stamp mills and concentration plants treating vast quantities of low grade ore at a profit, and shipping intrates to the smelters.

(4) More intelligent, well-considered, and conservative mining lethods. There is now no excuse for " wild cat " mining entermesnous. Inere is now no excuse for "wild cat" mining enter-prises. Every year finds Colorado mining experts with a more thorough and practical knowledge of the geological and mineralogical formations, rendering mining more of a mathe-matical proposition. Under such improved conditions mining properties formerly abandoned as unprofitable can now, with competent management, be worked at a good, continuous

(5) The formation of development companies or syndicates of practical men of local mining experience, who operate on the lease and royalty system, usually with option of purchase, thereby using the capital in legitimate operations instead of sinking it in costly and sometimes problematical purchases, and Jewry, E.C.

only purchasing when development work demonstrates the wisdom of such a course. One private syndicate of Colorado men in 1893 spent their own money to the extent of nearly £20,000 in development work on leased properties at Leadville, and during 1894, out of the profits, not only repaid themselves the original investment, but divided an additional £50,000 of profits, and are now paying £5000 per month in profits, to say nothing of the revenue derived by the owners of the profits in royalties. Many other similar syndicates are now doing development work in the same district and throughout the State with satisfactory results or good prospects.

To further illustrate this system. A tract of country round Leadville, about four miles long by three miles wide, all ore bearing, has in the past 25 years produced considerably over £20,000,000 sterling of the precious metals, and is now developing into a great gold producer. Many of the mines became flooded with water, involving pumping plants so costly to put in and operate that the owners of single claims do not feel justified, or are not able to incur the necessary expense. The plan adopted is to form a development syndicate, obtain by fease or otherwise the control of a group of adjacent mines of known merit in the past, and then pump, sink, tunnel, and drift so as to reach and take out the ore. Say, ten men undertake to furnish £2000 cash each as the work proceeds, it is mining with the minimum of risk. There is, of course, a possibility the money may all be lost, but every cent goes to labour and for mining supplies. The probability, however, is that it will pay very handsomely, and men with practical local mining experience do not in such cases proceed in a haphazard fashion, or without every reasonable justification for the scientific presumption that the ore is there in quantity and quality sufficient to warrant the outlay. tion that the ore is there in quantity and quality sufficient to

tion that the ore is there in quantity and quality sufficient to warrant the outlay.

Development work of this kind is going on more or less in every mining district throughout the State, but one instance in the San Juan may be mentioned. A group of mines which had produced over a million sterling from the rich gold and silver-bearing ores near the surface, finally got into lower grade ore necessitating cheaper working, if at all. A syndicate of Colorado men purchased or otherwise got control of the group, erected a concentration plant, built tramways, drove tunnels, &c., at a total cost of about £80.000. including some purchase money. The centration plant, built tramways, drove tuneels, &2., at a total cost of about £80,000, including some purchase money. The property has been steadily working in the face of difficulties during the transition period of the last four years, paying its expenses and for most of such improvements. It has now turned the corner, is paying a net profit of £3000 per month with every prospect of continuing it for years; in fact, one well-known and conservative mining expert recently, said of the search of the recently are in the context of the context of the context. conservative mining expert recently said, after a careful examination of the property, that the low-grade ore now in sight in the group cannot be exhausted in less than 30 years.

It is, therefore, self-evident that there is every reason to an-

rade for several years to come, until, of course, the maximum is reached, after which there will be a continuous and steady large production, as the mineral resources of the State seem practically inexhaustible; at any rate, it is not likely they will be ex-

hausted in this generation.

At least seven-tenths of the development work at the presont time is being done by Colorado men with Colorado capital, and the resulting profits, therefore, remain in local circulation

instead of being drained out of the State.

Eastern and European capital too frequently is invested in-Eastern and European capital too frequently is invested injudiciously, as for instance, in mining companies over-capitalised and floated by Eastern or European professional middlemen and promoters, or in taking "flyers" in mining stocks, as they would on the Derby, the inevitable failures of either of which methods are not justly chargeable to legitimate mining. Then again, some people prefer to purchase a mine practically on its past record as a producer, and some of such mines only prove sucked oranges, the greatest part of the juice having been extracted, and little but rind remaining. Anyone contemplating or desiring a legitimate mining investment, as against a mere gamble, would do well to visit Colorado personally, realise the local conditions by business methods, and associate himself with reputable Colorado men who are putting their own money into the enterprise. If that course is not available, he would probably do better to leave mining investments alone, unless perfectly satisfied to go in on the gambling or lottery plan with the chances against him, a course which, years ago, so seriously injured the mining industry in Cornwali.

As to silver mining, there has been a large falling-off in the supply of silver create the Moreover expelses wing the ten produced in the chance of the creater of the produced in the capital contents of the produced in the capital contents of the produced in the capital contents of the capital contents of the produced in the capital contents of the produced in the produced in the capital contents of the produced in the capital contents of the produced in the produced in the capital contents of the produced in the

As to silver mining, there has been a large falling-off in the supply of silver ores to the Western smelters, owing to the existsupply of silver ofes to the Weslern smelters, owing to the existing low price of the metal. Statistics show that for the year 1893 the Colorado smelters purchased from Colorado, Utah, and Idaho 800,000 tons of ore, and the supply from the same sources during 1894 was only about one-half that quantity. During the past year there has been a large increase in the production of gold-bearing ores, which, of course, are included in the total product received by the smelters in 1894. At the time of the collapse of silver in 1893, on the closing of the Indian mints, the smelters were crowded with silver material, and it has taken a considerable time to work off the accumulated has taken a considerable time to work off the accumulated stocks at the smelters, on the dumps, and already blocked out in the mines, so that the smelters' sales of silver have not shown the falling-off which the actual ore purchased would indicate

for 1894.

Until the agricultural and manufacturing classes of the gold standard countries realise that the depreciation of silver injures them as much, if not more, than it does the silver producers, Colorado, as a whole, will get along as well, if not better, than any other community by reason of her increased output of gold, which has doubled in purchasing power. The farmers and fruit-growers, guaranteed against failure of crops by artificial irrigation, having a good home market, get better prices than probably any other district in America, and the manufacturers for the local market have somewhat of a permanent protective tariff in the railroad freights from competing points. Altogether, the outlook for Colorado is very encouraging, as she will not only share generally in any business revival that may occur throughout the country, but has the great additional advantage of the out the country, but has the great additional advantage of the increased gold output before-mentioned, and a considerable increase of population can be looked for in the next few years.

THOMAS TONGE.

FEDERATED INSTITUTE OF MINING ENGINEERS.—The annual gathering of the Students' Section of the Federated Institute of Mining Engineers was opened on Tuesday afternoon, at Newcastle, when a meeting was held in the theatre of the North of England when a meeting was held in the theatre of the North of England Institute of Mining and Mechanical Engineers.—In the absence of Mr. W. N. Atkinson (the President), who was unable to attend, Mr. R. O. Brown took the chair.—Mr. Walton Brown explained that the council of the Federated Institute of Mining Engineers decided about a year ago that a students' meeting should be held, and a prize was offered for a paper.—Mr. Austin Kirkop read his prize essay on "The Prevention of Accidents in Mines," in which he pointed out that legislative enactments had had a most beneficial effect upon the safe working of collieries.—Mr. Thomas Douglas and Mr. R. O. Brown commented on the paper, and after further discussion the proceedings were adjourned.

The balance of letters of allotment to applicants for

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## ANSWERS TO CORRESPONDENTS. JULY OUTPUT OF THE SOUTH AFRICAN MINES.

pondents will please take note that all communications will in futual be conversed in this column and not through the medium of the past. All questions and replies should be accompanied by the name and address of

REPLIES.

J. C. S. P.—RECONSTRUCTION.—When a company is voluntarily wound-up for reconstruction under the Companies Act shareholders have the option of joining the new company, and they must make up their mind and accept or refuse the option, otherwise they will suffer. If they accept they will agree to take shares in the new company, with the corresponding responsibility; or, on the other hand, if they decline, then they must give notice with necessary diligence, as upon their giving this notice, by the provisions of the Companies Act, their shares in the old company must be purchased and provided for in the scheme of reconstruction, otherwise the scheme must be abandoned. There is, of course, the third course open to the old shareholder. He may sit tight and do nothing. But in this instance, it is a dangerous course, for he thereby fails to comply with the provisions of the Companies Act, which gives him the right to compensation for his old shares if the reconstruction is proceeded with in defiance of his objection. By so failing he will lose the benefit which the Act affords him, and will only have the shares in the old company left him, which, as by the scheme of reconstruction, the property has been taken over by the new company, will merely be a husk of no value. He is too late to get shares in the old. for his shares in the old.

#### IN CORNWALL MINING

AND DEVON:

NOTES ON MINING IN THE WEST.

(FROM OUR SPECIAL CORRESPONDENT.)

THE interest of the Cornish mining community continues to be largely centred on the start Pool—Wheal-Agar difficulty. The position has undergone a change since last week, and though up to the time of writing no definite steps had been taken to expedite a settlement, there seems to be a greater desire on the part of the East Pool committee to get out of the difficulty in which they have got. They have, after some pressure, taken the only fair and proper course open to them, and have now formally offered the Wheal Agar committee to leave the matter in dispute to arbitration, one arbitrator being appointed by each mine, these two having the right to select an umpire. How this will be received now by Wheal Agar remains to be seen, but public opinion will demand an acceptance of the offer. East Pool renews the offer it made a couple of months ago, but both that and the offer of Wheal Agar were so obviously wide of the mark that the only chance of bringing the mines together, and effecting that amalgamation which is so desirable seems, to be in the reference of it to outside persons who are not interested in either mine. This suggestion from East Pool is largely the result of the advice tendered to the committee by Mr. Bolithe, M.P., and Mr. Alfred Lanyon, who have been greatly interesting themselves in the matter, and who are very hopeful that by this means the question may be definitely and permanently settled. In the meantime the water in Wheal Agar is rising, and in about another week, if the engine does not start to work, the water will be flowing into East Pool at the 160; but it is hoped that before then some understanding in regard to the engine, leaving the other matters still open, will be arrived at. East Pool meeting takes place on Monday week, and the probability is that the adventurers will have something to say about it then, though we hope the position of affairs will have so changed that the committee may be able to report astisfactorily on the prospects of amalgamation. The mine at the present time The mine at the present time is not paying costs.

The mine at the present time is not paying costs.

A scheme for the amalgamation of Wheal Basset and South Frances, and the conversion of the two companies into Limited Liability has been generally approved. Briefly, it is proposed that there shall be one company, with a nominal capital of £100,000, of which about £30,000 will be made up by the allotments in lieu of the existing shares on the basis of two new shares for one old South Frances, and three new shares for one old Wheal Basset. It is then proposed to offer an additional 30,000 shares pro rata to the existing holders so as to provide that amount of working capital to develop and equip the mines. Doubts have been expressed as to the probability of that amount of money being found, but we are assured that in the event of the smaller present holders not taking up their full numbers, half a dozen or so of the largest shareholders have agreed to take them up. The sett will now be an exceedingly large and valuable one, and there is a tremendous quantity of undeveloped ground through which productive lodes are believed to run, so that with judicious management the speculation promises well.

The other amalgamation which has virtually been effected

The other amalgamation which has virtually been effected this week is that of Tincroft and Cook's Kitchen, and both mines are to be congratulated on the change. At both the shareholders passed the necessary resolutions, though at the latter not quite the requisite number of signed assents had been received at the time of the meeting. Tincroft has undustedly got the best of the bargain, but it was only natural, seeing the condition of Cook's Kitchen, that the Tincroft committee should be able to make their own terms. The amalgaments mittee should be able to make their own terms. The amalgamation will not take effect for about three weeks,

THE directors of Dolcoath (Limited) contemplate an immediate outlay on improving and colarging the surface plant so as to enable them to, at an early date, deal more economically with a larger quantity of stuff. The plans for the new shaft are in course of preparation.

We hear that at West Frances they have cut the lode which has proved so valuable in South Frances. It contains good stones of tin, but at the time of writing it had not been valued. A good lode here would be of great importance to the mine. An improvement is also reported in the lode in the bottom of Vottle shaft, which contains a good leader of tin.

LEVANT continues to turn out a large quantity of copper, and the output of this metal from the St. Just mine exceeds that

HE following are the July returns, so far received, and the results for the previous five months:—

GOLD. Mar. Ozs, 472 May. June. Ozs. Ozs. 303 — Afrikander ..... 
 Aurora
 587

 Barrett
 445

 Birthday
 79

 Block B
 3,082

 Buffelsdoorn
 5002

 Charactive
 424
 519 433 555 515 425 7,778 3,375 4,918 348 4,561 327 | New Chimes | New Clewer Estate | 1,707 | 1,463 | 1,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 | 3,7054 1,074 995 1,131 1,150 687 426 518 504 2,725 3,350 2,825 2,450 145 216 1,027 1,074 — 687 3,100 2,951 3,108b 3,200b 3,085 5,305 6,765 5,532 2,470 2,430 2,115 2,052 2,029 1,965 7,114 2,400 2,117 7,261 Wolbuter Worcester Exploration... DIAMONDS. Carats, Carats COAL

The following are the profits or losses (the latter being indicated by an asterisk) made by South African mining companies since the beginning of January:— Foh Mar. Any May Jone July

- 19,810 18,000 23,459 - 30,200 29,700 -

	Feb.	Mar.	Apr	May.	June	July.
City and Sabarban	12,891	16,728	8,881	10,686	-	-
Crown Reef		8,887	10,726	14,669		14,851
Geldenhuis Estate	_	-	5,300	11,547	10,800	-
Geldenhuis Main Reef	2,460	2,407	2,638	2,510	2,704	3,991
George Goch		3,664	3,338	3,974	_	-
Glencairn		7,300	7,500	7,600	7,250	7,300
Henry Nourse		2,683	2,549	2,164	-	_
Jumpers		5,789	5,552	8,738	10,760	8,000
May Consolidated		6,005	8,700	7,164	8,040	_
Metropolitan	42	669	1,130	674	-	-
Meyer and Charlton	3,780	4,900	5,340	5,310	5,280	4,740
New Chimes	3,625	4,389	5,160	3,353	2,282	-
New Clewer	-	_	-	-	-	650
New Heriot	10,439	10,724	9,996	9,598	-	-
New Kleinfontein	2,184	2,738	2,179	1,946	_	-
New Primrose	13,500	15,221	17,671	15,680	17,500	17,340
New Rietfontein	-	1,173	1,557	1,779	_	-
Orion		OFFISH.	-	*****	5,000	5,000
Paarl Central	-	_	Contraction (	-	Minute.	4,105
Princess Estate	652	580	623	761	_	10000
Robinson	24,084	30,075	29,004	30,500	31,500	32,500
Roodepoort United	7,340	7,101	8,098	8,512	9,095	8,700
Salisbury	1,032	540	870	326	mente	_
Simmer and Jack	6,250	6,750	10,000	10,600	7,600	-
Stanhope	534	1,049	286		_	-
Van Ryn	3,160	2,910	3,900	2,776	2,810	4,070
Wemmer	8,878	13,088	9,116	12,771	13,842	oterma.
Wolhuter	2,917	1,494	1,453	-	-	-
	DIA	MONDS	3.			
New Jagersfontein	15,000	15,987	17,125	15,187	7 —	-
	C	OAL.				
Cassel Colliery	3,200	3,600	3	4,300	3,500	5,700
Transgan   Coal Trust	3.800	4.000	-	4.750	4.600	5.300

COAL FOR THE USE OF STEAMERS.—The quantity of coal shipped at ports in the United Kingdom during July, for the use of steamers engaged in the foreign trade, reached a total of 843,776 tons, as compared with 765,947 tons in July 1894, and 817,817 tons in the corresponding month of 1893. During the seven months ended July 31 of the present year 5,345,851 tons were shipped for the purpose, as against 5,302,441 tens in the first seven mon 1894, and 4,670,916 tens in the corresponding period of 1894.

from all other Western mines put together. The last parcel was the largest on record. Evidently there is no cause to fear that Levant will share the fate of the other mines in the parish for many years to come.

There is news of a gratifying improvement at Wheal Kitty, and this mine may yet join its near neighbour—West\_Kitty—on the Dividend List.

The Swedish Ore Trade.—The Swedish State Railway authorities have lately agreed to assist in developing the iron ore mining rities have lately agreed to assist in developing the iron ore mining rate of freight charges for the transport of the ore from Gellivara to freight charges for the transport of the ore from Gellivara to the sea coast. According to the new rate, when the annual shipments reach 600,000 tons the freight charge will be 3 kroner 20 ore per ton, for a less quantity 3 kroner 70 ore, while any quantity shipped beyond 600,000 tons will be carried at a charge of 3 kroner per ton. THE SWEDISH ORE TRADE .- The Swedish State Railway autho-

## REPORTS FROM THE MINES

BRITISH MINES.

DEVON GREAT CONSOLS.—William Clemo, August 15:—
Watson's engine shaft. In the 172 fathom level east the lode is 4
feet wide, producing a little copper and mundic ores. In the 148
fathom level east the lode is 4 feet wide—a promising lode, yielding
3 tons of copper and mundic ore per fathom. The stopes are yielding their usual returns of copper and mundic ore throughout the mines.
GREAT LAXEY.—W. H. Rowe, August 14: There has not yet
been sufficient rain to enable the big wheel to clear the bottom of
the mine of water, which now stands 9 feet above the roof of the 295
level at Welsh shaft. When it gets below the roof of the progress is
bound to be slow for some time when the length of that level is
taken into account; but, all well, we hope to get into the fore—
breast next week. We have now, however, enough surface water
for drawing purposes at the Welsh, and have, therefore, commenced
to pull away at the large accumulation of the fairly good stuff, for
blende especially, at the 247 and 130 levels. The holing of a winse
between the 235 and the former level gives us a section of rather
better class ground than usual, though, unfortunately, of no great
length. It is to be hoped the rainfall will soon be heavy enough
to start the air compressing and rock-drilling machinery. About £9
per fathom is the average value of the stopes, &c., at present.

WEST KITTY.—St. Agnes, Scorrier, Cornwall, August 15: In
driving west at the 94 fathom level the lode is small, yielding stones
of tin, but not to value. The 84 fathom level driving west the lode
is worth £12 per fathom. The 72 fathom level driving west is worth
£5 per fathom.—South section. The 60 fathom level driving east;
the lode is worth £12 per fathom. The 60 driving west is worth
£6 per fathom.—South section. The 60 fathom level driving east is
to have £11 per fathom. The 50 fathom level driving east is worth
£6 per fathom. The 50 fathom level driving east is worth
£7 per fathom. The 50 fathom level driving east is worth
£8 per fathom. The 50 fath

COLONIAL, INDIAN, AND FOREIGN MINES.
BALKIS EERSTELING.—The following has been received from the manager by mail this week. "During the week we have sunk our main shaft 3 feet in hard blue quartz carrying visible gold in places, and some of it panning very rich, it varies considerably, some pans are blanks, but on the whole it is a rich reef. I am sending samples of the best quartz showing visible. The winze in the bottom of the 73 foot level has been sunk 3 feet 6 inches; the reef here is about 2 feet 6 inches in width, panning about 3 dwts., doubtless this will improve as depth is gained."

The wince in the bottom of the 73 foot level has been suited. The wince in the bottom of the 73 foot level has been suited, panning about 3 dwts., doubtless this will improve as depth is gained."

CAPE COPPER.—Ookiep, Captain Henwood, June 30: The men are still engaged in carrying over a stope in the back of the 130 fathom level east of winze, the rock yielding a little copper ore. In the 92 fathom crossout (No. 19) south-west of main east level we have passed through during the month several thin veins of copper ore, and the ground at the present time contains a little copper ore, About 7 fathoms back from the extreme forebreast we have started two levels east and west from this point to prove a branch of copper ore we met there in driving. Each end is producing stones of copper ore. Nothing of importance having been found in the back of the 92 fathoms level west of south crosscut, the men are now put to prove the bottom of level. The rock in the 7.1 fathoms level worth of stope in back of the 85 fathoms level south east of No. 16 winze is yielding occasional stones of copper ore. This of the producing a stone is contained to the stope of the 92 fathoms north of No. 1 winze is still yielding sawing stuff.—Spectakel. The 46 fathoms crosscut north on No. 2 flookan course has during the month presented a few stones of copper ore—Copperberg. The stope in back of adit level west of No. 1 south cross-cut is yielding luly 4 tones of copper ore per fathom, and the stope in back of same level east of No. 1 south cross-cut is yielding luly 4 tones of copper ore per fathom, and the stope in back of same level east of No. 1 south cross-cut is yielding a luly 4 tones of copper ore per fathom, and the start of the sta

within | mile of the property.

AUSTRALIAN BROKEN HILL CONSOLS. — The mining manager reports by mail for the fortnight ended July 4:—Block 96. 280 level east prospecting drive No. 1 rise, driven 13 feet, total 13 feet, stoping continued, lode containing a little galena and fahlers has been met with, rise and shaft driven 9 feet. This rise is being put up to test the block in a north-easterly direction. Lode strong, consisting of carbonate of iron, calcite, and oxidised matrix galena has been met with. 280 level west prospecting drive driven 18 feet, total 223 feet 6 inches; the lode is widening, consisting of gossany matrix. Incline No. 6 level east driven 9 feet 6 inches, total 37 feet 6 inches; lode here narrowed, but is now compact; fahlerz, calcite, and galena has been met with. No. 5 level east No. 1 rise driven 9 feet, total 19 feet 6 inches. Tho lode here has been very small, but has widened out and shows a little galena and mundic in calcite and carbonate of iron. Diamond drill removed to block 344, to test the block of ground standing between 520 level and 280 level east prospecting drive, and is now boring from the surface. The quantity of rock mined during the fortnight was 2682 cubic feet.

AUSTRALASIAN MINING.—Mine report for fortnight ending July 24:—For the past fortnight Bishop and party have sunk the last the fortnight tends to the surface and timplesed 27 feet, total timbered

AUSTRALASIAN MINING.—Mine report for fortnight ending July 24:—For the past fortnight Bishop and party have sunk the shaft 29 feet, total 309 feet, and timbered 27 feet, total timbered 274 feet. There was about 8 inches of spotted conglomerate cut in the sinking at about 284 feet, under this the limestone was o' a harder nature. A reef formation was cut at about 290 feet, which made the sinking better. There was from 3 to 4 inches of quartz on the hanging. wall, and about 2 inches of grey mullock on the footwall, with a little quartz through it, running the usual course; the water keeps about the same. The winding plant is in good working order.

BRITISH BROKEN HILL PROPRIETARY.—Mining manager's report for three days ending July 3: Blackwood (No. 1) shaft.

BRITISH BROKEN HILL PROPRIETARY.—Mining manager's report for three days ending July 3: Blackwood (No. 1) shaft, 200 feet level. We are now driving south west from a point 40 feet down winze in No. 1 west crosscut, same being extended 8 feet though fair grade sulphide ore. We broke 11 tons sulphides, averaging 29 per cent. lead, 16 ounces silver, and 19 per cent. zinc. Winze in western extension was sunk 5 feet, total depth 33 feet, at which point sinking was suspended. The winze is now being timbered in order to start driving westwards from the bottom. We mined 8 tons carbonate ore, averaging 30 per cent. lead and 37 ounces silver per ton.—Howell (No. 2) shaft, 300 feet level. West crosscut from plat was lengthened 2 feet, total length 73 feet, face unchanged.—240 feet level. Winze in east crosscut below far north stopes was capt 4 feet total denth 34 feet below this level: bottom in country. —240 feet level. Winze in east crosscut below far north stopes was sunk 4 feet, total depth 34 feet below this level; bottom in country, Sinking here has been stopped, and an easterly crosscut will be started from a point 30 feet below this level, which will be known in future as the 270 feet level.—Marsh (No. 6) shaft, 2nd level. The tributers on this level have mined 11½ tons of carbonate ore, averaging 15 per cent. lead and 42 ounces silver. We mined from the winze stopes below this level 25 tons carbonate ore, averaging 24 per cent. lead and 66 ounces of silver per ton.—Janction 300 level. North-east drive advanced 8 feet, total length 60 feet; face ratchy.

level. North-east drive advanced 8 feet, total length 60 feet; face patchy.

BREMNAES.—The following report has been received from the manager, Mr. John Daw, jun., dated Haugesund, August 9;—We are able to advise we are passing rapidly through the depression referred to in our last report, and have pleasure in stating that the general appearance of the different points is very encouraging.—Section 4. 400 feet level, quartz 15 inches assaying 5½ dwts. The quartz is now getting almost identical with that broken from the old shate, and we have during the week found several stones containing visible gold, from which we judge we shall soon enter the section of ground referred to in our last communication.—300 feet level. The width of the quartz and its assay value show no alteration in any of the workings in this level. We are, however, looking forward to an early increase in the width of the quartz in the winze.—200 feet level. The quartz in the southern level is about a foot wide, assaying 4½ dwts. We hope in our next report to be able to advise a further improvement. The stope in the back of this level north shows 12 inches of quarts, assaying 5½ dwts. No alteration to report elsewhere in this section.—Section 5. There is no alteration to note in the stope. We have commenced and put up a rise to the north of the stope from which some very good stuff has been broken, but sufficient work has not been done for us to give average assay value; so far the samples have varied from in the stope of the total the control of the stope in the stope.

is no alteration to note in the stope. We have commenced and put up a rise to the north of the stope from which some very good stuff has been broken, but sufficient work has not been done for us to give average assay value; so far the samples have varied from 7 dwts. to over I onnoe to the ton. The little work which we have done on this lode has given most satisfactory results, and we are of the opinion that increased development will open an exceptionally good section of ground. In the lower workings the prospectors are daily panning gold from the decomposed surface outcroppings on the strike of the lode. The purchase of this property has considerably enhanced the value of these mines. The vessel with coals arrived on Monday, and is discharged.

BIG BLOW GOLD.—Mr. Vivian, the manager, under date of July 9, writes as follows:—I have the honour to report that work on the mine for the past week has been as follows:—Five stamp (temporary) battery. The few final touches are being made to this, and by the time the driving pulley arrives here from Perth. If we were to engage a local teamster he might be a month on the road with it, whilst our own horses, being in good order, will not probably be more than eight days.—Boilers. Two of our boilers have arrived at Southern Cross, and I have succeeded in getting the transport here taken at a moderate figure, considering the weight of each boiler, as only two teamsters have wagons which are capable of carrying over 4 tons. During the past week I have succeeded in entering the crosscat at the 100 feet level, and broke some samples at surface, and am confirmed, in my cpinion, that in this property the company has a good thing.—The secretary (Mr. W. H. Jeffers) further states that Mr. Vivian proposed running the five stump (temporary) battery above referred to, with the aid of a portable engine, which he had hired on the spot, pending the erection of the permanent battery, containing the most improved modern appliances, is being actively proceeded with.

CRESCENT GOLD.—Mine r

Lom mouth of tunnel, 39 feet. The tunnel is now in rock, and has traversed a number of small veins of quartz. The rock is soft, and a contract has been let to drive 250 feet at the rate of 12. per foot. The drive north of shallow tunnel towards north shoot has advanced 9 feet, total 19 feet. There is a fine lode of quartz, 4 feet wide on the hanging wall, carrying a high percentage of pyrites, but only colours of gold. A contract has also been let here to drive 150 feet at 10s, per foot.—Men's hut. This is now finished, and will accommodate 12 men. The changing room at Mons Meg mine has been shifted a the Changing room at Mons Meg mine has been at 10s. per foot.—Men's hut. This is now finished, and will accommodate 12 men. The changing room at Mons Meg mine has been shifted to the Crescent, and is now being erected there to serve as a temporary residence and office for the underground foreman and myself.—Orlando mine. A contract has been let to drive the deep tannel here for a distance of 250 feet at 16s. per foot, and the contractors will start working on Monday, the 8th instant. The greatest possible concomy is being and will be exercised in carrying on mining operations, and in gracting the 20 starms mill, tanders. greatest possible economy is being and will be exercised in carrying on mining operations, and in erecting the 20 stamp mill, tenders for the supply of which latter will be called in a week or two, the drawings and specifications being almost ready. In designing the mill I am having every regard to efficiency, portability, and economy of working and construction.

D'ARCY ESTATES,—Report dated July 6: Main shaft, total depth 48 feet. Progress for the week 6 feet. The formation is a diorite; the hard ore has passed out of the shaft.

GREAT SOUTHERN TIN AND GOLD.—The mining manager reports, Toora, Australia, July 6:—Artificial ventilation in tunnel nnnecessary the last three weeks, consequently the blower has not been at work. Progress at south end of tunnel proceeding steadily. We commence driving at the north end on Monday and expect rapid

progress as the rock is soft sandstone, which formation, I think, will

progress as the rock is soft sandstone, which formation, I think, while continue for some distance, and which can be worked with the pick only. Distance driven (12 days), 21 feet; total driven, 448 ft, 6 in. North end—cutting finished, 99 feet; partly finished, 60 feet.

GELDENHUIS ESTATE AND GOLD.—The directors submit the following summary of operations for June: Quartz mined 14,580 tons of 2000 lbs., quartz milled (120 heads) 15,120 tons, yielding smelted gold 5503 95 conces, valued at £19,263 16s. 6d., concentrates sold (axy) 410-60 conces, valued at £1210. tailings treated 8961 tons (eay) 410.60 ounces, valued at £1210, tailings treated 8961 tons 2110.75 ounces, 8025.30 ounces, valued at £6015 12s. 91., £26,489 9s. 3d., cost £11,816 17s. 2d., mining and bauling 9s. 11.52d., transport 5:26d, milling and maintenance 4s. 11:73d, 15s. 4:51d, charges 6:74d, 15s, 11:25d, expended on mine development 3s. 0:98d, £2329 18s. 11d, cost of treating tailings 3s. 4:531, 22s. 4:76d, £1513 7s. 1d, £15,660 3s. 2d, profit for the month £10,829 6s. 1d, —Capital account: Expended on machinery, new shafts, &c. £1512 18s. 8d, Number of feet driven and sunk during month, 7034 feet. The ore developed for the month amounted to 9377 tops.

HANNAN'S REWARD.-Extract from the manager's letter, HANNAN'S REWARD.—Extract from the manager's letter, dated July 5;—We are confining ourselves almost entirely to pushing on with the main shaft, and our staff of men is very small for other work. Cage roads and catches, footway and pent-house, have now been completed in Wynne shaft, and we are able to again resume sinking. The depth of the shaft is 201 feet 6 inches. North cross-cut has been extended 5 feet 9 inches, and the connection between Wynne and Barnfield shafts is now complete. The total distance of this crossout from plat chamber to Barnfields shaft is 316 feet 9 inches. No. 10 reef east drive has been extended a further distance of 8 feet 6 inches; total to date, 17 feet 6 inches. The reef has gone out of the drive at present, but for the greater part of the week, although it was small, it returned gold by dish prospects at the rate of 2½ onnes per ton. North drive on western wall of new reef has been extended 6 feet 6 inches; total to date, 50 feet 6. the rate of 23 ounces per ton. North drive on western wall of new reef has been extended 6 feet 6 inches; total to date, 60 feet 6 inches. There is no alteration in the reef or its gold contents to

report.

MAY CONSOLIDATED.—The directors submit the following report for the month of June:—Battery. 80 stamps ran 29½ days, crashed 10,175 tons. Gold won 3509-35 ounces (average 6:898 dwts. per ton), valued at 72s. 61. per ounce, £12,711 7s. 101.—Cyanide works. McArthur-Forrest process. 6175 tons tailings treated, gold won 1647-81 ounces (average 5:337 dwts, per ton), valued at 60s. per ounce £4943 8s. 7d.—Siemens' process. 4870 tons tailings treated, gold won 903:26 ounces (average 3:709 dwts, per ton), at 80s. per ounce, £3613 0s. 10d. Other receipts £46. Total, £21,313 17s. 3d.— Working cost. Mining, 10,175 tons, cost £7502 8s. 4d., equals 14s. 8:961d. per ton; development 10,175 tons, cost £939 17s. 3d., equals 1s. 10:169d. per ton; total, £342 5s. 7d., equals 16s. 71:30d. per ton. Tramming 10,175 tons, cost £280 15s. 1d., equals 6:622d. per ton; crushing and sorting 10,175 tons, cost £181 17s. 5d., equals 4:290d. per ton; milling 10,175 tons, cost £1830 18s. 8t., equals 3s. 9:545d. per ton: total, £10,835 16s. 9d., equals 21s. 3:587d. per ton.—Tailings treatment. McArthur-Forrest process 6175 tons, cost £1496 7s. 9d., equals 4s. 10:159d. per ton; Siemens' process 4870 tons, cost £941 12s. 3d., equals 3s. 10:404d. per ton; total £13,273 16s. 9d. profit £8040 0s. 6d.—Expenditure on capital account. Construction, &c., £2722 11s. 6d; excess development, £391 18s. 8d.—£3114 10s. 2d.—Official note. In view of the very satisfactory manner in which the mine is opening up, and acting upon the advice of the general manager, it has been decided to at once take steps for increasing the milling power by adding 20 heavy stamps, and weighting the present 50 light stamps, so as to give a total of 100 stamps of heavy pattern. It has also been decided to at once take steps for increasing the milling power by adding 20 heavy stamps, and weighting the present 50 light stamps, so as to give a total of 100 stamps of heavy pattern. It has also been decided to at once take steps for increasing the milling power by adding 20 heavy stamps, and weighting the present 50 light stamps, so as to report for the month of June:—Battery, 80 stamps ran 29½ days, crushed 10,175 tons. Gold won 3509 35 ounces (average 6.898 days, per ton), valued at 72s. 61. per ounce, £12,711 7s. 101.—Cyanide

MOUNT LYELL. - Copy of mine manager's report for week ending MOUNT LYELL.—Copy of mine managers report for week ending June 26: Surface prospecting shaft, hanging wall. The shaft has been sunk 3 feet, total 69 feet. A band of hematite has come in and somewhat pinched the ore vein. A drive has been put in easterly at the bottom of shaft, and driven 6 feet.—No. 1 crossent, north drive, No. 3 tunnel. The face has been driven 2 feet, total 18 feet. The pyrites are improving in value.—No. 2 crossect, north drive, No. 3 tunnel. The crossect was driven 2 feet, total 13 feet. The pyrites keep very hard.—South drive, No. 3 tunnel. The face has been advanced 6 feet, total 373 feet. The most of the face is in fair grade keep very hard.—South drive, No. 3 tunnel. The face has been advanced 6 feet, total 373 feet. The most of the face is in fair grade copper ore.—North drive, Indicator winze. 6 feet has been driven for the week, total 29 feet; country schist rock.—North drive, No. 4 tunnel. The contractors have driven 3 feet, total 172 feet; ground unchanged.—No. 1 crosscut, north drive, No. 4 tunnel. The face has been driven 3 feet, total 27 feet; pyrites hard.—South drive, No. 4 tunnel. This drive has been advanced 15 feet, total length 157 feet. At this point we holed through to an old crosscut put in from the original south drive.—No. 2 winze, No. 1 crosscut, south drive, 50 feet level, engine shaft. The winze has been sunk 3 feet, total 6 feet; still in fair grade copper ore.—Engine shaft, No. 4 tunnel. The shaft has been sunk 5 feet, total 122 feet; 9 feet of timbering has also been put in.—No. 5 tunnel. The contractors have driven 2 feet, total 1038 feet; country still very hard conglomerate.—Progress report for week ending June 26: Haulage line, hank engine. All machinery in position, and rivetters engaged in completing drums.—Smelter site. Excavation will be completed this week. Timber for building in hand,—Converter site. Clearing completed, and excavation will be commenced next week. Smelter siding in progress for 10 chains. Brick and saw mill plants running full time. Weather fine and favourable.

PESTARENA UNITED GOLD .- W. Henwood Trelease, T. Henry Messs, August 3: In the 46 end the lode is 50 centimetres wide, but shows no pyrites. The 55 end east on No. 1 lode is carrying a branch 30 centimetres wide, and occasionally patches of pyrites are met with. In the 90 west the lode is 1 metre wide, and well are met with. In the 90 west the lode is 1 metre wide, and well defined, and carries two small veins of pyrites. It produces 1 ton of ore per fathom, worth 1 ounce per ton. In the 70 crossost north the quartz has just been out showing pyrites, but nothing definite can yet be reported as to whether it be a leader or a lode.—Stopes. The 55 cust on caunter produces 5 tons at 18 dwts., two at the 55 cust on No. 1 lode produce 6 tons at 1 ounce, and 10 tons at 2 ounces respectively. Three at the 70 cast on No. 1 lode produce 4 tons at 1½ ounce, 8 tons at 2 ounces, and 10 tons [at 2 ounces. The 70 west on No. 1 lode produces 3 tons at 18 dwts. The 90 west on No. 1 lode produces 4 tons at 1 ounce.—Stabloli mine. The crosscut west from Morghen adit has intersected two small branches, the first being 40 centimetres wide and well defined, but carrying no pyrites. The end should now be nearing the Stabioli lode.—Kint Concession. In the Goja adit south the rock still continues to be mixed with pyrites, but the lode has not yet been intersected. In the Guja end east the branch carries but little pyrites, and the men have been put to explore on the western side. pyrites, and the men have been put to explore on the western side. In the Goja end west on Kint lode there is a massive lode of decomposed quartz mixed with iron oxide, and frequently with patches of pyrites. In the wioze under Quarazza adit the water has been forked to where work was suspended last year and 20 centimetres sonk. Progress must necessarily be slow as the old workings are full of water and débris. The Pozzone mine is in fork. As regards the machinery there is nothing new to report.

SCOTTY'S HAURAKI.—Auckland, New Zealand, Coromandel,

SCOTTY'S HAUKAKI.—Addition, New Zealand, Coromandel, July 8: The following report for the month ending June 29 and up to date. Hodge's shaft has been sunk below the shallow adit 16 feet, now down about 20 feet; all timbered to that depth. The rock is very congenial, being the blue tuff which carries the rich bunches of gold. We have just out through a branch probably of the Kapanga reg, about 6 inches wide, largely charged withiron pyrites, and a bard class quartz analogous to the Kapanga. It speaks well for the level crosscoat of Golden; Point to intersect it at that level west of batt (early 60 feet and drive or develop the same another description). shaft (say) 60 feet, and drive or develop the same north and south on its course south-east in virgin ground. The sinking of this shaft will now go on uninterruptedly by nine men and by the time that the shaft is down a fair distance by windlass, I hope to have all gear and the winding engine at work. At the shallow adit from shaft

we have driven in the hill, thus draining the same for sinking, the shaftmen were engaged some time at this work, previous to starting sinking below. We have now four men driving westerly to ent the part of reef seen near the surface brace of western side of shaft, distance driven to date from shaft 44 feet. In about 26 shaft, distance driven to date from shaft 44 feet. In about 26 shaft, distance driven to date from shaft 44 feet. In about 26 shaft, we should have been unable to drive southwards towards the Kapanga on this reef, but seeing it goes with it's dip so far west, I think we may yet have sufficient backs to do so. It so we shall drive both north and south; but it may be necessary to extend crosscutting far enough westerly before doing so. To prove if we have the main reef abead, in this matre w will use our best discretion, after seeing the reef at the part out from these levels and the Golden Point below, offer great chances of good and valuable discoveries. We have driven the crosscut west from Glden Point level towards shaft 25 feet. The country rook passed through is very congenial for gold. We are carrying a branch of rame reef ranning almost flat; should it after its dip, it might make gild at any time: This crosscut will afford good ventilation to develop the Golden Point level northwards in reef, drain the shaft to that depth, and afford immediate access to develop the mine all around, and bring all points in communication with Mayn's battery. The clearing and retimbering of Golden Point add level has been further extended 150 feet, and we are now getting close to the wines sunk below.—Mayn's battery level. Four men are now engaged at this work, but seeing that ventilation is not very good here, with the crosscut men at work, I have put air men, taking two from the crosscut to communicate to winze without delay; with this done, we shall have means to push all points at this level, We have cleared and repaired 20 feet of the said winze below Mayn's battery level by four men during the month. A

WORCESTER EXPLORATION AND GOLD.—Details of working for June; Toos milled, 2010—from South reef 1250, from Main reef 760, Stamps working, 20; number of days mill ran, 28\frac{2}{3}; yield of gold, 1757 ounces 18 dwts.; concentrates 365 ounces 15 dwts. Total, 2123 ounces 13 dwts.

BAYLEY'S REWARD No. 1 SOUTH.—Mining report, dated Coolgardie, West Australia, June 17: Report for the week ending the 17th inst. Main shaft, During the week the cage road in the main shaft has been fixed from the surface down to the 120 feet level, the stone now being hauled up by cage and trugks; instead of honder the stone now being hauled up by cage and trucks instead of bucket, as formerly. Below this for the time being we shall not be able to continue the road down until more work has been done in the bottom as formerly. Below this for the time being we shall not be able to continue the road down until more work has been done in the bottom level.—120 feet level. South stope looking fairly well, gold at times being seen, but finer than usual. Lode in one place is fully 10 feet wide, but narrows quickly at each end to the width of from 2 to 4 feet,—North drive. North drive has been advanced 7 feet, total 26 feet from shaft. Lode has narrowed to about 1 foot in width, but will probably open out again as we continue.—90 feet level. North drive at the 90 feet level has been extended 9 feet, full length being 138 feet from shaft. In the face at present there is nothing but the wall of the lode exposed, which will be followed for some little time longer.—North stope. North stope above the north drive exposes a little fine gold occasionally, but the stone taken on the average is not of high value; size of reef 20 inches wide.—South stopes, South stopes above the south drive has during the fortnight returned a fair quantity of stone, but rather poor in quality, reef averaging 18 inches wide.—Tram road. The contractors for the erection of the tram road will complete their contract to day, when the stone will shortly be trucked from the shaft to the battery, instead of carted, as formerly.—Stone treated. During the fortnight there has been crushed from various parts of the mine 200 tons of stone.—Yield. The yield has been less than the previous fortnight, being 164 ounces of retorted gold.—Gold dispatched. On the 15th lost, there was dispatched, per escort, 185 onnes of smelted gold, as advised by telegraph. (Signed) W. H. Matthews, manager.

GOLDEN HORSESHOR.—The resident engineer reports the following work done for fortoight ending July 6: Shaft No. 1. Sank 7 feet, total depth 72 feet. Pannings indicate an improvement in value.—Surface work. An iron galvanised house has been erected, and an economically-constructed carpenter's shop and store-house are in progress,—Mill site. The ground has been cleared, and grading excavati

with.

LION (MOZAMBIQUE).—Report from the superintending engineer, Mr. Niness, for the month of June:—Drive No. 1. Total length, 365 feet (enspended, pending result of crosscut). Crosscut west, Measurement for the month, 36 feet. This is across the strate, and we have gone through leaders of good quartz—Drive No. 2. Measurement for the month, 10 feet; total length, 272 feet, We are now in contraints the same composition as the Rand mines. It is now in quartzite, the same composition as the Rand min

now in quartitie, the same composition as the Rand mines. It is exceedingly hard, but very favourable for carrying rich gold, QUEEN CROSS REEF.—Copy of manager's report for fortnight ending June 25; Since my last report the contractors Lind and party have sunk the vertical shaft 9 feet, and timbered up 66 feet, party have sunk the vertical shaft 9 feet, and timbered up 66 feet, total vertical depth 1043 feet and 43 feet below the timber. The ground has been hard for boring and breaking, but is improving again. The tributors Brunskill and party have put through a crushing of 55 tons of stone for a yield of 159 ounces 6 dwts. of smelted gold. All the other tributors are doing fairly well. Everything in connection with the mine is in good working order.

TIGER (MASSI KESSE). — Report from the superintendent engineer, Mr. Niness, to Jane 30: Drive No. 1 in claim No. 12 has advanced 79 feet through soapstone, which is the favourite strata of the district for carrying rich reefs, especially in conjenction with the greenstone.—Drive No. 2 in claim No. 5 has been advanced

the greenstone.—Drive No. 2 in claim No. 5 has been advanced 60 feet, and is also in scapstone. This drive is going in the direction of the Guy Fawkes reef. We have every chance of striking the reef. as there are old workings in our claims which must be on and to which I am driving.

FATAL COLLIERY EXPLOSION IN GERMANY. - A telegram from FATAL COLLERY EXPLOSION IN GERMANY.—A telegram from Dortmund states that a fatal explosion of fire-damp occurred on Wednesday, in the Recklinghausen Coal Mine. Three men were killed and 13 injured, three of them severely. Notwithstanding the accident, work is proceeding as usual in the mine. , the

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BALAGHAT MYSORE.—Captain Jos, Pryor, July 23; Ogle's staff, The 270 feet level south has been driven 14 feet 6 inches or 97 feet 6 inches from the crossout, the quartz varies from 1 foot to 7 inches wide, and of as ay value from 4 dwts, to 6 dwts. 14 grains of gold per ton.—Tennant's shaft. This shaft has been sunk 13 feet 5 inches or 34 feet 6 inches below the 600 feet level. Although still productive, the ground has recently been of a more productive. inches of or the found has recently been of a more promising character. The 500 feet level north has been advanced 20 feet inches, or 238 feet 6 inches from the shaft. The end is still in dyke, 3 inches, or 238 feet 6 inches from the shaft. The end is still in dyke, but I expect to get through it within the next few feet, when I hope we shall meet with a more productive channel of ground. The crossout west at the 420 feet level north (eastern part) has been extended 16 feet 6 inches or 57 feet from the level. We have not as yet met with anything of value. The No. 2 winze in the bottom of the 420 feet level (western part) is now being sunk on the hanging—wal side, and has been deepened 4 feet 3 inches below the level, here the quarts is now 2 feet wide, and of an assay value of 4 data. here the quartz is now 2 feet wide, and of an assay value of 4 dwts.

here the quartz is now 2 feet wide, and of an assay value of 4 dwts, per ton.

CHIAPAS,—Mine report for fortnight ending June 30: Providencia Aver driven 30 feet, total 312 feet. Struck dyke in back of evel at breast. Assays 4 dwts. 12 grains gold, 2 ounces 4 dwts. 12 grains silver, 1:04 per cent. copper. Providencia Aver rise No. 2 risen 3 feet, brtal 36 feet. South end fairly good, while north end keeps poor. Assays for whole 5 dwts. 12 grains gold, 4 ounces 5 dwts. 12 grains silver, 2:2 per cent. copper. Santa Fé Hill No. 3 driven 6 feet 6 inches, total 94 feet 6 inches. No change. We are now immediately over the west side of Santa Fé, in its widest part. Pine Creek No. 3 driven 18 feet, total 81 feet. No change. Pine Creek No. 2 driven 18 feet, total 81 feet. No change. Sylva crosscut No. 3 driven 6 feet, total 33 feet. No change, Taylor's main extension driven 3 feet 6 inches, total 646 feet, assays traces of gold, and 7 dwts. silver. San Juan crosscut driven 5 feet, total 18 feet, assays 1 dwt. gold, 2 ounces 10 dwts. silver, copper 1:39 per cent.—

Extraction, Santa Fé Hill. Extracted 31 tone, assays 1 ounce 12 grains gold, 6 ounces 15 dwts. 12 grains silver, 3:48 per cent. copper.—Old Providencia. Extracted 329 tone, assays 1 ounce 3 dwts. gold, 10 ounces 6 dwts, silver, 5:97 per cent. copper,—Santa Fé stopes. Extracted 284 tons, assays west, 2 dwts, gold, 2 ounces 17 dwts. silver, 1:91 per cent. copper. Ore easily sorted, assay made on ore in bulk; east, 7 dwts. gold, 7 ounces 11 dwts. silver, 4:29 per cent copper.—Providencia Aver rise No. 2 and Aver. Extracted 226 tons assorted ore, assaying in bulk as above given. From Pine creek No. 3 and Sylva crosscot No. 3 we are commencing to run two new drifts, on the line of contact in the latter case, and very near contact in former case, and in both of which spots we find traces of ore. Both these drifts will follow contact, one going towards the other, and each will be respectively named Pine Contact drift and Sylva Contact drift. Water is slowly sinking o per ton. CHIAPAS,-Mine report for fortnight ending June 30: Provitherefore, not look upon our present underground development work as being anything of the same importance as that we are at the present debarred from doing. We have had a little rain, somewhat breaking up the drought, but the weather continues dry notwithstanding. Unless we get a thorough break-up of this long drought we may again have to suspend pumping and lose all our past efforts.

HAMPTON PLAINS EXPLORATION.—The directors have received by mail the following advices from the manager superintendirectors in the maintenance of the standard of the superior and the superior and the standard of the superior and superior and the superior and the superior and the superior and superior and superior and superior and superior and superior and

we may again have to suspend pumping and lose all our past efforts. HAMPTON PLAINS EXPLORATION.—The directors have received by mail the following advices from the manager superintending the mining operations upon the two blocks recently pegged out on the Hampton Plains Estate, and of which the Hampton Gold Hill Mines (Limited) have acquired the option, dated June,—Main ref. The shaft on this reef is now down 12 feet. Solid stone at bottom of shaft 3 feet wide. Have struck neither hanging nor footwall yet. Small leaders of quartz on each side of solid stone. Quality of stone from top of shaft to present depth good. Splendid dollying stone throughout.—Blue reef. Found this reef by costeening on flat. The costeening pit is down to a depth of 4 feet. The ref is solid, and is 2 feet 6 inches wide. Cannot see gold in the stone, but found a small trace of it by dollying. The quartz is white with iron stains. Although the quartz has a blue tings on the blow, one can see it is the same stone when dollied.—White reef. Started to sink a shaft on Friday 10 feet away from the lode. It is much softer ground to work. A crossout can be put in to prove the reef (say) at 20 or 25 feet deep, or whatever depth you wish me to sink before starting the crosscut. I have picked up several other pieces of quartz on the surface carrying gold.—General opinion. My opinion on the general appearance of the claims is that you have a valuable property within the area of ground taken up by you. I believe the main reef will prove one of the best in the Coolgardie district. I have never dollied a piece of stone from any part of lode yet but what I found a fair prospect of gold, and from some pieces I have obtained splendid prospects. I dolly the stone from soveral parts of the reef very dry. Of course, so little has been done on the other reef that it is hard to give an opinion yet. All I can say is that there is a little gold in the blue reef, and fair prospects by dollying in the white reef.

— June 29. The following is the progress made for fo

of quartz, proving a reef about 2 feet 6 inches wide. So far as I have dollied, this reef carries very little gold on the surface.—White reef. Started to sink a shaft seven days ago 10 feet away from the lode, During that time the windlass has been put up and the shaft sunk and timbered 10 feet.—General remarks. The solid atone in the Main reef continues to prospect very well. It is as good at 21 feet deep as it was at 4 feet. In their advices of July 2, Messrs. Bewick, Moreing and Co., the company's agent at Coolgardie, also advise that two prospecting parties on behalf of the company would leave the next day for Block 45 and the northern portion of Block 48, both being equipped for a thorough search and earnest work in the two localities. They add that they trusted that the labours of these parties would be as successful as appeared to be the case on these parties would be as successful as appeared to be the case on

LISBON-BERLYN.-The manager's advices give the following

details of work done during the month of June;

No. of No. of Average size of Output. Average assay value. driven. reef. Theta N, ........ 278 ... 12 inches ... 285 tons ... 12 dwts. per ton. 13 " " " " " " Theta S. ...... 509 ... 14 , ... 570 , ... 13 , ... Bevita's ... ... 92 ... 31 , ... 903 , ... 43 , ... ... Milling. The 20 stamp mill ran 25 38 days and crushed 1758 tons ore, of an average assay value of 6:16 dwts., yielding 108:1 ounces smelted bullion.—Cyanide works. 1857 tons of tailings were treated, average assay value 5:4 dwts., yielding 583:05 ounces bullion. Total bullion recovered 691:15 ounces, of an approximate value of £1958.

Work generally somewhat delayed, owing to scarcity of Kaffir laboar.

MALMANI GOLD.—Report of work done on property—Doornmalmani Goldo.—Report or work done on property—Doorn-plaatiwest—to date; Working with 58 Kaffirs, one miner, one assistant, one engineer, one carpenter, and one mason.—Main shaft No. 1. Sinking with day and nights shifts, progress slow as driving through bluestone formation by blasting; depth sunk to date 45 feet.—Shaft No. 2. In north tunnel have driven 125 feet to meet main shaft,—Shaft No. 3. Have tunnelled to south a distance of 52 feet. Further driving temporarily discontinued, as timbering Continuing extension trenching on north and south ex tensions of works, from which test pannings continue to give most satisfactory results. On south extension struck very rich reef, expect to bring to grass several hundred tons from this spot at most hominal cost. General progress of work continuing very satisfactorils.

MYSORE.—R, Hancock, July 23: Mining operations for the fortnight ending July 22. Rowso's shaft. 1460 feet level north of cross
cut west. The rise in the back of this level has been put up 13 feet,
making a total height of 15 feet. The lode is 3 feet wide, assaying
1 ounce 4 dwts, 19 grains.—1460 feet level north of sump winze. This
level has been driven 16 feet, making a total distance driven of 312
feet. The lode is 4 feet wide, assaying 1 ounce 2 dwts. 4 grains.—
1460 feet level south of sump winze. Driving south from the bottom
of the south winze, driven 21 feet, making a total distance driven of
100 feet. The lode is 2 feet 6 inches wide, assaying 3 dwts. 6 grains.—
1360 feet level south of crosscott, There are two stopes in the back
of this level, the average width of the lode being 1 foot 3 inches,
glving an average assay of 1 ounce 1 dwt. 13 grains.—1360 feet level
north of crosscott. The winze in the bottom of this level has been
sunk 14 feet, making a total depth of 17 feet. The lode is 3 feet
wile, assaying 3 dwts. 6 grains. There are two stopes in the back of
this level, the average width of the lode being 1 foot 6 inches, giving
an average assay of 1 dwt. 15 grains.—1360 feet level north of sump
winze. This level has been driven 14 feet, making a total distance
driven of 166 feet. There is nothing here to report.—1360 feet level
south of sump winze. This level has been driven 20 feet, making a
total distance driven of 118 feet. The lode is 4 feet wide, assaying
19 dwts. 14 grains,—1260 feet level north. This level has been driven
17 feet, making a total distance driven of 817 feet. There are eight
stopes in this level, the average width of the lode being 3 feet 4
inches, giving an average assay of 16 dwts. 5 grains. Driving south
on the fold from the top of the sump winze driven 19 feet, making a
total distance driven of 48 feet. The lode is 6 inches wide, assaying 16 dwts. 23 grains.—1260 feet level south.—There are three stopes
in the back of this level, the average width of the lode being 3 f north. There are two stopes in this level, the average width of the lode being I foot 6 inches, giving an average assay of 12 dwts. 22 grains.—1160 feet level south. This level has been driven 23 feet, making a total distance driven of 498 feet 6 inches. The lode is 3 feet wide, assaying I dwt. 7 grains. There are two stopes in this level the average width of the lode being I foot 9 inches, giving an average assay of 1 onne 11 dwts. 2 grains.—North of the cross-out east. This end has been driven 2 feet 6 inches, making a total distance driven of 109 feet. The lode is 6 inches wide, assaying I dwts. 14 grains. The lode in the stope in the back of this level is 1 foot 6 inches wide, assaying 1 onne 6 dwts. 3 grains.—South of the crosscut east. This end has been driven 11 feet, making a total distance driven of 78 feet. The lode is 6 inches wide, assaying 6 dwts. 12 grains.—Crosscut east from the end of the 1060 north of crosscut. This has been driven 24 feet, making a total distance driven of 3 feet. We have intersected the lode, which is 10 feet wide, assaying 1 our.

At the point of intersected the lode, which is 10 feet wide, assaying 10 gwts. 14 grains.—890 feet level north of crosscut. This end has been driven 22 feet, making a total distance driven of 38 feet. The lode is 1 foot 6 inches wide, assaying 10 ounce 12 dwts. 16 grains. The winze in the bottom of this level has been sunk 14 feet, making a total depth of 47 feet 6 inches. The lode is 3 feet 6 inches wide, assaying 1 ounce 12 dwts. 18 grains.—780 feet level host hode is 3 feet 6 inches wide, assaying 1 ounce 12 dwts. 18 grains. The winze in the bottom of this level has been sunk 19 feet, making a total depth of 47 feet 6 inches. The lode is 6 inches giving an average assay of 8 dwts. 13 grains. The order of 180 feet level morth of crosscut. There are those stopes in the back of this level, the average width of the lode being 2 feet 6 inches, giving an average assay of 1 dwts. 21 grains.—The lode in the stope in the back of this level is 1 foot 8 in north. There are two stopes in this level, the average width of the lode being 1 foot 6 inches, giving an average assay of 12 dwts. 22 grains.—1160 feet level south. This level has been driven 23 feet, making a total distance driven of 498 feet 6 inches. The lode is 3 feet being 1 foot 4 inches, giving an average assay of 11 dwts. 2 grains.—450 feet level south of crosscut has been driven 1 foot 6 inches, making total distance driven 36 feet 3 inches. There is nothing here making total distance driven 36 feet 3 inches. There is nothing here to report. The winze in the bottom of this level has been sunk 11 feet 6 inches, making a total depth of 114 feet 3 inches. The lode is 1 foot 3 inches wide, assaying 6 dwts, 12 grains. There are three stopes in the back of this level, the average width of the lode being 1 foot 5 inches, giving an average assay of 10 dwts. 5 grains.——McTaggart's shaft. This shaft has been sunk 1 foot 9 inches, making a total depth of 73 feet 6 inches below the 550 feet level.—

M. Scantlebury, mine agent, dated July 23: Underlie shaft. This shaft has been sunk 7 feet 6 inches, now 87 feet 6 inches below the 325 feet level. The quarts in the north end of shaft is 18 inches wide, and worth 1 ounce 6 dwts. of gold to the ton. In the south end of shaft the lode is split up in small branches, but I am in hopes that in a few feet more sinking the quarts will be more solid.—Stopes in bottom of 325 feet level. The quarts is 3 feet wide, and worth 2½ ounces of gold to the ton. 325 feet level north has been extended 10 feet 6 inches, now 181 feet 6 inches from shaft. The quarts is 15 inches wide and worth 6 dwts of gold to the ton. extended 10 feet 6 inches, now 181 feet 6 inches from shaft. The quarts is 15 inches wide, and worth 6 dwts. of gold to the ton,—Vertical shaft. The 260 feet level north has been extended 14 feet, now 204 feet from shaft. The lode is disordered, carrying several small branches of quarts between walls, which shows a little gold in the pan. Winze below 260 feet level has been sunk 3 feet 6 inches, now 31 feet 6 inches below the level. The lode is 3 feet 6 inches wide, worth 8 dwts. of gold to the ton. Winze below 200 feet level

south has been sunk 5 feet, now 83 feet 6 inches below the level. The quartz is 12 inches wide, assaying 10 dwts. of gold to the ton. Winze below 200 feet level north has been sunk 3 feet 9 inches, now 38 feet 6 inches below the level. The quartz is 2 feet wide, assaying 5 dwts. 6 grains of gold to the ton. During the past fortnight water has been very scarce; we have not had sufficient to feed the boilers constantly. This difficulty will soon be got over, and I hope in a week more to have water to resume milling.

MYSORE WEST AND MYSORE-WYNAAD,—Tank block. The mining manager (Mr. P. Bosworth Smith) reports by mail for the half month ended July 16, as follows: South shaft. In cutting the hopper from below we found that the rock split off along large heads right across the shaft, so we have now started to cut the hopper from the crosscut. 450 level north has been driven to 244 feet 6 inches, making a progress for the half month of 34 feet. The

hopper from the crosscut. 450 level north has been driven to 244 feet 6 inches, making a progress for the half month of 34 feet. The lode has been 7 feet wide, and worth 15 dwts.; it is now 4 feet wide in the end, and worth 8 dwts. per ton. 450 level north rise was wrongly reported last month as 11 feet 3 inches, instead of 16 feet 9 inches. The rise is now up 40 feet 6 inches, making a progress for half month of 23 feet 9 inches. The lode is 9 inches broad, and worth 5 dwts. per ton. Intermediate level north drive has been driven 23 feet in half month, total from rise 41 feet. There is 3 feet of quartz in the end worth 8 dwts. per ton. Intermediate level south drive carried on to 70 feet, and then stopped on boundary. Quartz full width of level, and worth 8 dwts. per ton. Intermediate level south rise to 400 was started 20 feet from boundary, and has been risen 10 feet. Here there is 3 feet of quartz worth 7 dwts. per ton. Nundydroog has holed in our 450 south crosscut at boundary, consequently our ventilation is now much better.

Nandydroog has holed in our 450 sou'n crossedt at boundary, consequently our ventilation is now much better.

NUNDYDROOG.—Thomas Richards, July 23: Report for the fortnight ending July 20.—Taylor's shaft. The 1240 feet level south has been driven 15 feet, total distance 29 feet 6 inches. Lode consisting of quartz 2 inches wide, assays 2 dwts. 12 grains of gold per ton. The 1240 north has been driven 17 feet, total distance 48 feet 6 inches. Lode 9 inches wide, assays 2 dwts. 12 grains. In the stope in the back of the 1000 north the lode is 1 foot 6 inches wide, and assays 8 dwts. 18 grains. The 920 north has been driven 13 feet. assays 8 dwts. 18 grains. The 920 north has been driven 13 feet, total distance 177 feet. Lode 2 feet wide, assays a trace of gold. In the stope in the back of the 760 north the lode is 2 feet 6 inches total distance 177 feet. Lode 2 feet wide, assays a trace of gold. In the stope in the back of the 760 north the lode is 2 feet 6 inches wide, and assays 7 dwts. 12 grains. The lode in the stope in the bottom of the 680 north is 2 feet wide, and assays 8 dwts. 18 grains. In the stope in the back of the 600 north the lode is 2 feet wide, and assays 6 dwts. 6 grains. In two stopes in the bottom of the 520 north the lode averages 1 foot 9 inches in width, and 13 dwt. 3 grains in assay value; and in the stope in the back of this level the lode is 2 feet wide, and assays 5 dwts. Main shaft has been sunk 1 foot, total depth 7 feet 6 inches below the 1080 feet level. The lode is of no assay value. The 1080 level north has been driven 12 feet 6 inches, total distance \$\frac{1}{1}38\$ feet 6 inches. Lode 5 feet wide, assays 5 dwts. gold per ton. The 1000 north has been driven 12 feet 6 inches, total distance 225 feet. Lode disordered, and of no assay value. The 1000 north rise has been put up 24 feet 6 inches, total height 24 feet 6 inches. Lode 1 foot 6 inches wide, assays 2 onnees 8 dwts. 18 grains. In the stope in the back of the 320 south, the lode is 8 feet wide, and assays 10 dwts. In two stopes in the back of the 840 south the lode averages 4 feet 6 inches in width, and 6 dwts. 21 grains in assay value. The 680 south from north crossout east on main lode has been driven 4 feet 6 inches, total distance 8 feet 6 inches. The lode is 1 foot wide, with stringers of quartz, assays a trace of gold. The 680 north on Kennedy's lode has been driven 15 feet 6 inches, total distance 7 morth crossout east 34 feet. Lode of no assay value. 15 feet 6 inches, total distance from crosscut east 34 feet. Lode of no assay value. The 680 north crosscut west has been extended 15 feet, total distance 163 feet; no change. The 520 north from crosscut east has been driven 23 feet 6 inches, total distance 51 feet. no assay value. The 680 north crosscut west has been extended 15 feet, total distance 163 feet; no change, The 520 north from crosscut east has been driven 23 feet 6 inches, total distance 51 feet. The lode, which contains stringers of quartz, assays a trace of gold. The 370 crosscut east has been extended 8 feet, total distance 77 feet. Stringers of quartz has been met with. Kennedy's shaft has been sunk 5 feet 6 inches, total depth 60 feet 6 inches below the 600 feet level. The 600 feet level south has been driven 19 feet 6 inches, total distance 118 feet. Lode 3 feet 6 inches wide, assays 1 ounce 10 dwts. The 600 north has been driven 28 feet 6 inches, total distance 160 feet 6 inches. Lode 2 feet wide, assays 5 dwts. The 520 south has been driven 15 feet, total distance 609 feet, Lode 1 foot wide, assays a trace of gold. The 520 north crosscut west has been extended 16 feet, total distance 53 feet 6 inches; a small stringer of quartz has been intersected. The intermediate drivage north from the rise in the back of the 520 north has been communicated with the 450 feet level in the Tank block mine just at the boundary line, and a stope has been commenced at the boundary. The part of the lode now being carried in this stope is 5 feet wide, and assays 15 dwts. The 440 south has been driven 17 feet 6 inches, total distance 1038 feet 6 inches. Lode 15 inches wide, assays 3 dwts. 18 grains. The 440 south rise has been put up 26 feet, total height 104 feet 6 inches. Lode 15 inches wide, and assays 3 dwts. 18 grains. The 10de in the stope in the back of the 440 north is 10 feet wide, and assays 2 dwts. 18 grains. In two stopes in the back of the 370 north the lode averages 7 feet in width, and 1 ounce 7 dwts. 12 grains in assay value. The 370 south from crosscut west, north of Kennedy's shaft, has been driven 11 feet, total distance 19 inches wide, and assays 3 dwts. 18 grains. In two stopes in the back of the 160 feet level north is deed in the stope in the back of the 160 feet level north is deed in the stope in t

making total distance driven 36 feet 3 inches. There is nothing used to report. The winze in the bottom of this level has been sunk 11 feet 6 inches, making a total depth of 114 feet 3 inches. The lode is 1 foot 3 inches wide, assaying 6 dwts. 12 grains. There are three stopes in the back of this level, the average width of the lode being 1 foot 5 inches, giving an average assay of 10 dwts. 5 grains.—

MoTaggart's shaft. This shaft has been sunk 1 foot 9 inches, making a total depth of 73 feet 6 inches below the 550 feet level.—

550 feet level north. This level has been driven 11 feet, making a total distance driven of 168 feet 2 inches. The lode is 8 inches wide, mixed, assaying 2 dwts.—550 feet level south of crosscut west, This end has been driven 8 feet 9 inches, making a total distance driven of 138 feet 6 inches. There is nothing here to report.—320 feet level south. There are three stopes in the back of this level, the average width of the lode being 1 foot 4 inches, giving an average assay of 5 dwts, 21 grains.—Gen shaft. 250 feet level north. No. 1 crosscut east. This has been driven 2 feet 6 inches, making a total distance driven of 35 feet 6 inches.—Ribblesdale's shaft. This shaft has been sunk 11 feet 6 inches below the 1600.—1460 rise. This has been put up 8 feet, making a total height of 20 feet 6 inches.—William's shaft, Crosscut east from the 173. This has been driven of 138 feet 6 inches, making a total distance driven of 35 feet 6 inches.—Ribblesdale's shaft. This has been sunk 11 feet 6 inches below the 1600.—1460 rise. This has been sunk 11 feet 6 inches below the 1600.—1460 rise. This has been sunk 11 feet 6 inches below the 1600.—1460 rise. This has been sunk 11 feet 6 inches below the 1600.—1460 rise. This has been sunk 11 feet 6 inches below the 1600.—1460 rise. This has been sunk 11 feet 6 inches held with the decomption of 1000.—1460 rise. This has been sunk 11 feet 6 inches held with the decomption of 1000.—1460 rise. This has been driven of 35 feet 6 inches.—Ribblesde's shaft. This

the last month there has been a marked improvement in the ore developed in the western section of the mine. The drill hole having reached a depth of 635 feet, operations have ceased, pending arrangements being made for a more powerful drill.—Remarks. There are about 1000 tons of ore broken in stopes.

NINE REEFS.—Superintendent's report for fortnight ending July 23: Vyvyan's shaft. The stopes in the bottom of the 220 feet level south of the shaft are yielding quarts of from 6 to 10 inches wide, and of an average assay value of 1 conce 6 dwts. 4 grains of gold per ton. The stopes in the back of this level produce quarts of from 6 to 9 inches wide, and of an average assay value of 1 conce 15 dwts. 1 grain per ton. A new stope has been started in the bottom of the 220 feet level north; here the quarts is 9 inches wide, and of the 220 feet level north; here the quartz is 9 inches wide, and of the 220 feet level north; here the quarts 5 inches wide, and assays 1 ounce 3 dwts, 9 grains per ton. The stopes in the bottom of the 145 feet level south yield quarts of from 6 inches to 10 inches wide, and assay 18 dwts. 4 grains per ton. The stopes in the back of this level produce quarts 9 inches to 1 foot wide, of an average assay value of 18 dwts. 5 grains per ton,—South shaft. This shaft

has been sunk 6 feet 3 inches, or 50 feet 3 inches below the 210 feet level. The lode is from 3 to 4 feet wide, and of a kindly appearance, but as yet it does not produce sufficient quartz to pay for milling. The 210 feet level north has been driven 13 feet 6 inches, or 123 feet 9 inches from the shaft. The lode is from 2½ to 3 feet wide, but as yet it only carries a little quartz; it, however, assays 5 dwts. 4 grains per ton. The 210 feet level south has only been advanced 2 feet 6 inches, or 80 feet 9 inches from the shaft. The lode is of a promising character, and occasionally yields a little quartz.—McTaggart's No. 1 shaft. This shaft has been sunk 4 feet, or 46 feet below the 100 feet level. The lode is from 10 to 14 inches wide, and worth about 4 dwts. per ton. The 100 feet level north has been driven 9 feet 6 inches, or 135 feet 3 inches from the shaft. The end is still in dyke.—Surface. The general works on surface are being attended dyke.-Surface. The general works on surface are being attended the usual orde

in dyke.—Surface. The general works on surface are being attended to in the ussal order.

BLAGROVE'S FREEHOLD GOLD.—Coromandel, near Auckland, N.Z., July 1:—I beg to band you report of work done for the four weeks ending June 29. The adit level was advanced 20 feet 6 inches. We hope soon to hole to the shaft. The smith has been engaged making side plates, bolts, nuts, &c., for poppet heads. The carpenters have been employed cleaning up poppet legs, cap pieces, and other necessary work. Other men have been excavating ground and doing sundry work about the mine. Everything is being get ready for the machinery on a rival. The timber for the loading is ordered, but owing to the tad state of the road caused by the incessant rains of late, it has not all been brought on the ground as yet.—(Signed) W. H. Argall, manager.

HAURAKI.—Captain F. ancis Hodge, July 8: I beg to hand you the following report for the month of four weeks ending 29th ult.—160 feet level. The crossout west from Hauraki shaft was extended 41 feet, total 102 feet. After massing through No. 2 reef we discovered the specimens leader referred to in my last report, running north and south with a dip westerly. There is good gold showing in this leader down in the bottom of the level. As soon as our No. 3 reef north west and the crossout west is sufficiently advanced in both places to admit of working this vein, we shall put up a rise on it at a point 76 feet from the plot. No. 3 reef was intersected, which yielded strong blotches of visible gold in quarts. The reef where cut through was about 8 inches wide. There is another vein carrying fair specimen stone in the crossout, which is running north and it at a point 76 feet from the plot. No, 3 reef was intersected, which yielded strong blotches of visible gold in quarts. The reef where cut through was about 8 inches wide. There is another vein carrying fair specimen stone in the crosscot, which is running north and south, and also dipping west. These two specimen veins, so far as can be judged, are intermediate fissures, running intermediate between No. 2 and No. 3 reef. Further development will decide this.—100 driving north-west in No. 2 (27 feet from shaft). We have advanced on this reef 35 feet. The reef in this drivage has been small, pinched up to a few inches in places, but carrying good stamping stuff, showing visible gold. The reef is now opening out larger; rich specimens gold may be met with here now at any moment. I should mention that in consequence of the run of gold dipping north I anticipate in the present month a great improvement in this level, as well as No. 3, if the gold is going down, so good. There is no reason to doubt this, as far as developed. The 160 crosscut men are started driving in No. 3 reef, which has been opened on up to date 7 or 8 feet, producing good crushing quarts. As soon as they are sufficiently advanced to admit of working the cross fissures, they will also be developed and the crosscut resamed, but we need some ventilation here before we can conveniently work more men. No. 1 winze to be communicated to No. 2 north on No. 2 reef will soon effect this. No. 3 reef, so far as opened in, is about 9 inches wide, and like No. 2 reef, must advance to overtake the run of gold dipping north—100 feet level No. 2 reef. In No. 1 winze to a vertake the run of gold dipping north—100 feet level No. 2 reef. will also be developed and the crosscut resumed, but we need some ventilation here before we can conveniently work more men. No. 1 winze to be communicated to No. 2 north on No. 2 reef, will soon effect this. No. 3 reef, so far as opened in, is about 9 inches wide, and like No. 2 reef. must advance to overtake the run of gold dipping north.—100 feet level No. 2 reef. In No. 1 winze north of crosscut a winze plot has been cut and winze sunk 8 feet. The reef is about 9 inches wide, and producing good specimens and good crushing ore.—100 feet. In No. 2 winze north of crosscut winze plot has been cut and winze sunk 5 feet. The reef here is about 6 inches wide, and yielding specimen gold and good crushing ore.—100 feet. In No. 1 winze No. 2 reef south a winze plot has been cut and winze sunk 12 feet. The reef here is 2 feet wide, yielding low grade stamping quartz. The 100 feet levels south on Nos. 2 and 3 reefs were extended 7 and 6 feet, and having passed through so much disordered ground were expended for the present. The stopes above the 100 feet level have yielded about the usual quantity of gold, and their position is best explained from the monthly section going home under the tributors' section.—Stoped out. There is not much more left intact, but north of same is all being stoped up regular, and passes for quartz being carried as we go up. There is good gold showing in the back of the stope about 30 feet north of the tributers' old workings, which will be taken away as usual, with the stope going over it from behind, which we keep timbered up until the stope advances to take it away.—100 feet level, No. 3 reef.

A winze plot has been out, and winze sunk 12 feet north of crosscut; reef small (4 inches), producing crashing stuff for the stamp with no specimens. A rise in the back of this level is up 20 feet, the reef in depth. This fact and the probable reef, in one of which we have now started driving to come under this winze. Crosscut west, John Bull Guly level has been driven 18 feet, with nothing new to re

too.

KAPANGA.—Coromandel, June 29: I beg to submit the following report for the four weeks ending 29th inst: —The crosscut week from the four weeks ending 29th inst: —The crosscut week from the control of the contro 800 chamber was driven 9 feet, making total distance 700 feet.
There was no change in the rock, it being still very hard. Seeing we had extended the crosscut about 70 feet further than where we expected to have the junction of the two reefs. I decided to rise in we had extended the crossed about 70 teet instruct than where we expected to have the junction of the two reafs. I decided to rise in the country in order to prove whether the underlie of the reef had changed or not. We are up 40 feet above the back of crossect, and pieroing through hard andesite rock; during the rising we intersected several small veins mixing with calcite and letting out water freely. If the Kapanga reef carries the same underlie as it did at the 600 feet level, we shall require to rise a further distance of 50 feet before we can strike the same. The stope above the 420 feet level in the Kapanga reef measures 63 feet by 6 feet. The reaf is 12 inches wide, heavily oharged with arsenical pyrites. Gold is seen freely at intervals when breaking down the reef. There is every indication to show that we shall meet with specimens shortly. The rise above the 420 feet level on Scotty's footwall branch has been extended a further distance of 32 feet and well timbered. During the thing we met with a few pieces of rich ore. Stoping has now been commenced, and this blook of ground should prove a productive one. The rise above the main drive at this level has been put up 17 feet and timbered. We have about 30 feet more to timber before commencing to crosscut to Scotty's hanging wall at the intermediate proper. We have driven south from Gunn's rise, above the 300 feet

level on Scotty's reef 29 fest. We obtained at times a little stone showing blotches of gold. The reef is 1 foot in width and looking well. From this point we expect good results, as the hanging and footwall branches are coming together.—Barrett's rise above the 300 feet level has been constructed a further distance of 19 feet. The reef is small but looks most promising. Stope north and south of rise measured 40 feet by 9 feet, and during the stoping we saw a little gold. The diamond drill bored for the month 73 feet, making total depth 183 feet below the bottom of shaft. About 170 feet down we passed through a formation about 11 feet thick containing quartz, calcite, clay, and very heavily charged with iron pyrites. One of the cores was assayed and gave 3 dwts. 6 grains of bullion to the ton. The rock is a soft propylite, and we had to abandon the boring on account of the hole continually filling in, but there is every indication to warrant sinking the shaft deeper. We have crushed for the month 33 tons of quartz, which vielded 108 onness 2 dwts, of melted gold. All machinery working fairly well.—Your obedient servant (signed), W. H. Argall.

filling in, but there is every indication to warrant sinking the shaft deeper. We have crushed for the month 33 tons of quartz, which wielded 108 onnces 2 dwts, of melted gold. All machinery working fairly well.—Your obedient servant (signed), W. H. Argall.

KOMATA REEFS.—Coromandel, N. Z., July 10: I beg to band you my report of work done during the past month, The surveyors have been engaged making plan and sections of the two main reefs decided on, and we have commenced to drive on the Komata reef towards the Te as Maranca claim. The length on the line of reef from this portion of your ground is about 950 feet, the amount of backs varying from 100 to 300 feet in height, and the reef itself is a strong, well-defined one, showing a width of 5 feet. Seeing that the above operations are 160 feet below the lowest outcrop of the Black reef, and looking at the fact that it would be a difficult and expensive matter to bring around a ground tramway owing to the rough nature of the ground, I have decided to drive a crosscut from the level of the Komata working to the Black reef. This means a distance of about 400 feet, by so doing, however, we should prove the dountry as well and intersect another reef, ranging from 10 feet to 15 feet in thickness. This will give height of backs on reef from 160 feet to 520 feet and when we commence to drive south through the Queen's Birthday ground the backs will gradually rise to a height of about 800 feet. You will perceive from the above that no sinking will be required for a number of years. These works will be pushed on as fast as possible, and when practicable other reefs will be developed. Some of the men have been employed during the month in cutting a horse track from top of the hill to the camping ground, and also excavating ground for house, the timber for which is now being got ready by sawyers.—Battery. We are removing this under difficulties as we have to construct about 10 chains of a tram road to haul the machinery up to the road. The engines and battery are taken to

totals at the end of December last, and after deducting the tonnage milled during the six months, shows the total tonnage of milling ore in sight to be—Main reef leader, 216,808 tons; South reef, 106,368 tons; total, 323,176 tons, being an increase of 37,844 tons, compared with the stocks at the close of 1894. Samples taken from the development drives in Main reef leader and South reef show the size and value of these veins to be well up to the former standard. Of the Main reef the assay value of a band 3 feet 7 inches in width, extending over 2000 feet, works out at 8 dws. 2 grains. Ore mined and milled, 55,658 tons—viz, 21,067 tons of Main reef leader = 38 per cent., 22,456 tons of South reef = 40 per cent.; 12,135 tons of Main reef = 22 per cent., as against 37, 48, and 15 per cent, respectively in 1894. Output from own ore:—

Gross yield.
Ounces. dwts. Gross value. dwts. grains.
52,715 3 ... £190,102 ... 18 22-62 ... £3 8 3.73 Concentrates (by chlorin) 7,741 0 ... 31,954 ... 2 18.76 ... 0 11 5.79 Tailings (by cyanide) ... 11,672 17 ... 37,451 ... 4 4.67 ... 0 13 5.49 72,129 0 £259,508 25 22-05 £4 13 3-01
Being a decrease in yield of 1 dwt. per ton, equal to about 4s. 2d.,
compared with the results obtained in 1894. As an increased percentage of main reef was sent to the mill, the falling-off of 1 dwt.
per ton in yield is satisfactorily explained.
Expenditure and response six morphs and of the second second.

Expenditure and revenue, six months ended June 30, 1895 :-

O EVDEN

WORKING I	EXPENDIT	URE.	Cost
			per ton.
Mining account (including mine			
maintenance)	£42,651	4 2	£0 15 3.95
Milling account (including mill			1 9 100
mainterance)	11,128	18 6	0 3 11.9
General maintenance account	1,009	4 11	0 0 4.3
General charges	7,734 1	3 3	0 2 93
Special charges, bonus, &c	3,291 1	3 4	0 1 2.1
Almost and the State of the Sta	£65,815 1	3 2	£1 3 7.8
Expenditure on mine develop-			11 21 2
ment, (including main shafts Ditto on machinery, plant, and	22,063 1	17 1	0 7 11-1
buildings	2,803 1	3 10	0 1 0.00
	£90,683	4 1	£1 12 7·0
Retreatment account :-		+	
Working expenses at cyanide			
and chlorination works	13,011	11 1	
Cost of concentrates purchased			
(including receiving)	36,267	6 6	
(			£139,962 1
Profit for half-year	***	***	170 100 0 1
			£310,364 2
			2310,304 2
REV	TENUE.		
Gold account (mill), 52,711	5		
	£190,102	12 0	
Sundry revenue	3.060		
			£193,162 19 1
Re-treatment account :-			
Gold account (tailings), 11,67	2		
ounces 17 dwts	£37,451	1 4	
Gold account (own and pur-		-	
chased concentrates), 19,318	5		
ounces 18 dwts	£79,750	1 4	
	-1-1100		117 001 0

£310,364 2 6 £310,364 2 6 Under the heading mining account the cost per ton has risen 1s, compared with the figures for 1894. This is accounted for by an additional number of new stopes being opened up, to be in readiness for the new mill. On the whole, however (mine development and machinery and plant expenditure included), the cost per ton is about 3s. less than in 1894. The profit made during the half-year amounted to £170,402, which, added to the available assets (£55,330) left over from 1894, gives a total of £225,732. Out of this we have expended on account of the extension of the new mill, new straming plant, new air-compressor and rock-drill plant, electric pumping and lighting plant, increasing our reservoir capacity, &c., the sum of £53,978, together with £1822 for interest on the remaining promissory note given on account of the purchase of the 30 Deep Level claims, in all £55,800. Provision has also been made for the payment of dividend No. 10, £165,000, declared on June 24, leaving an ment of dividend No. 10, £165,000, declared on June 24, leaving an ment of dividend No. 10, £165,000, declared on June 28, leaving an available balance of £4932 to carry forward to the next account in view of the expenditure on account of the extension of milling plant, &c., being not quite at an end, and the delay which has taken place in getting the new installations to work, the board deems it

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advisable to mention that no attempt will be made to pay out of this year's profits the promissory note for £30,000 which falls due in November, 1896. The hope expressed by the manager in his report for 1894 that the additional stamps would be running in June has not been realised. Owing to repeated and most disappointing delays in the arrival of the machinery, the management has found it impossible to make the progress in its erection that was expected when the last report was submitted to shareholders; they expect, however, that 110 stamps will be running by the beginning of August, and the whole 120 by the end of September. The p'ant which is being erected for the treatment of the slimes will be delayed in starting until the early part of August—a month later which is being erected for the treatment of the sames will be delayed in starting until the early part of August—a month later than was expected—the delay being also attributable to the non-arrival of machinery.

LA YESCA GOLD AND SILVER.—Advices to hand state that

LA YESCA GOLD AND SILVER.—Advices to hand state that Mr. Pearse took bulk samples from the upper workings, which he states may be taken as fairly representative, the assay of which gave—Gold 0.26, silver 50·10 ounces per ton of 2000 lbs. A selected sample from the bottom of the Roble shaft on the San Miguel Mine gave 12 dwts. gold and 30 ounces silver per ton of 2000 lbs. Recent reports from Mr. Miller state that he is extracting ore from the upper workings, and expected to have ore for a fortnight's crushing, commencing on 29th ult. He has also opened up a new working in the Zapopan, the San Dimas, 4 feet wide. Sample across face gave 36 ounces. Will clean up to 50 ounces per ton, and yield large quantities.—San Miguel. Lode No. 1 driven 1·74 metre. Total length from centre of tunnel to breast 2º90 metres. Hanging wall well defined. Strong vein, but no ore as yet visible. Lode No. 2 driven 4·48 metres. Total length 9·30 metres. A decided improvement in front. Crosscut on lode No. 2 driven 3·82 metres. Total length 13 metres. Supposed distance to drive to cut lode 18 metres additional. This crosscut will strike under centr... of old workings. Instructions have already been given to Mr. Miller to obtain from Guadalajara the necessary pumps, so that no time may be lost in opening up the lower workings at the Zapopan, and extracting the high grade ore to keep the mill running, and also for shipment,

SHEBA.—The following report has been received from the general manager for the month of June:—Mine. The upper levels.

SHEBA.—The following report has been received from the general manager for the month of June:—Mine. The upper levels of the Sheba block. No work has been done during the month other than on No. 5 level.—No. 5 level. This was driven west 38 feet.— No. 6 level. The stope on this level has produced a moderate grade of ore during the month,—No. 7 level. The east end was driven 16 feet. The No. 1 north crosscut driven 12 feet.—No. 8 level. We are still getting a little ore from the stope in this level.—No. 9 level. This was extended west 5 feet 6 inches.—No. 10 level. We have driven west from the east incline shaft 21 feet, also east from the same shaft 8 feet, and east from the west incline shaft 4 feet. Incline shafts. The main incline shaft was sunk 40 feet below No. 5 level; the east incline 21 feet, and the west incline 6 feet.—Edwin Bray block. No. 2 north crossent was driven 22 feet 6 inches. —Oriental block. The Good Hope shaft was sunk 32 feet. The No. 5 level driven 3 feet. The safety drive north 9 feet.—Nil Desperandum block. The No. 3 level driven 51 feet.—Nil Desperandum Desperandum block. The No. 3 level driven 51 feet.—Nil Desperandum north. The drive has been extended north 9 feet.—Annie's Fortune block. On the quarry level we have driven and crossout in all, during the month, 83 feet. From the tunnel the No. 2 north crosscut has been extended 19 feet 6 inches.—Low level tunnel. The west end on the hanging-well has been advanced 69 feet, and the No. 2 north crosscut extended 69 feet.—Water. We have been troubled considerably by the water from No. 9 level having found its way down to No. 10; a pump was lowered, and the water overcome.—Mill. During the mouth the mill ran off and on, whenever we could get power; towards the latter end of the month 30 stamps ran steadily. During the month of July we expect to run at least 40.
WEST AUSTRALIAN GOLD CONCESSIONS.—Princess Royal (Oue): The company's manager. Mr. Thomas Butement. in his re-

(Oue): The company's manager, Mr. Thomas Butement, in his report dated July 1, states—Judging from the ground turned up by (Que): The company's manager, Mr. Thomas Butement, in his report dated July 1, states—Judging from the ground turned up by the dry blowers, the best part of reef should be between No. 2 shaft and the blow near the north end of Princess Royal section. The good stone about No. 1 shaft does not reach to the surface apparently. From No. 2 shaft to the blow is fully 300 feet, while south of No. 2 shaft, for a distance of 100 feet, good gold has been exposed.—North section. Work here, such as it is, shows that the reef carries gold on both hanging and footwall sides, but not so rich as where the reef is smaller—in the Princess Royal section. Very little work has been done on this section since February owing to the illness of one of the late owners. During the week I hope to have a series of samples from this section croshed, and will then have a better guide as to its value. Judging by my own work since taking over the mines, the cost of extraction in the upper portions of the mine should be low, the footwall country being easy to work. Generally, my opinion expressed in February report easy to work. Generally, my opinion expressed in February report is rather strengthened, as the result of inspection since taking over. Above water level, at any rate, we can (as soon as we can get to work on a larger scale) speedily open up a big lot of ground, and we should have no difficulty when fairly opened up of keeping 20 heads of stamps going. For a battery and a main shaft we have a very good site.

stamps going. For a passery such a site.
YERRAKONDA.—Fortnightly report of Captain M. Scantlebury, mine agent, dated July 23: Beresford's shaft. This shaft has been sunk 6 feet 3 inches, now 69 feet 3 inches below the 300 feet level. The lode is 8 feet wide, and composed chiefly of quartz and iron pyrites, assaying 3 dwis. 6 grains of gold to the ton.—300 feet level north. The driving of this end was resumed a week ago, since when 4 feet has been advanced, making a total length of 119 feet 6 inches. The lode is 4 feet wide intermixed with country rock, but carrying a good leader of quartz against the hanging wall 1 foot but carrying a good leader of quaitz against the hanging wall 1 foot 6 inches wide, assaying 4 dwts. of gold to the ton. Crosscut west 200 feet level north has been advanced 5 feet, and holed to the new engine shaft. New engine shaft has been sunk 3 feet, now 216 feet from surface. The men during the past week have been cutting a small plat, and taking up the water so that it may go back through the 200 feet level to Beresford's engine. In two or three days tinking will be resumed. South shaft has been sunk 6 feet, now 136 ing will be resumed. South shaft has been sunk 6 feet, now 136 from surface. The lode is somewhat disordered in coming into contact with the hard rock, but we have a good leader of quarts against the hanging wail 15 inches wide, assaying 4 dwts. 6 grains of gold to the ton.—Prospectshaft south. We have commenced a trial shaft in an old working to the south of the property. The quartz contains gold, and it is our intention to follow down the ancient working to the hear sunk World. It was alread to say the health ing; 12 feet has been sunk.—Health, I am pleased to say the health of the camp is improving.

THE ENRICHMENT OF COAL GAS.—The Society of Chemical Industry, which was founded in 1881 for the advancement of the study and practice of applied chemistry, last week held its annual meeting in Leeds, the President being Professor Thorpe, of the Somerset House Laboratory, and formerly Professor of of the Somerset House Laboratory, and formerly Professor nor Chemistry at the Yorkshire College. The President, in his opening address, said the enrichment of coal gas was engaging the attention of every gas engineer. Oil gas for that purpose had been largely adopted in substitution for cannol, and it was found to be far cheaper, more easily worked, and the illuminating value of the gas as sent out was more under control. Although the Board of Trade had not taken any steps to limit the amount of carburetted water gas that might be mixed with coal gas for distribution, there could be no question that its use was attended with great risk. was attended with great risk.

Welding Lead.—An ingenious method of welding lead has been recently devised by M. Blondel. The surfaces to be joined are carefully cleaned, and between them is placed a thin layer of lead amalgam. On passing an ordinary soldering-iron along the line of junction, the mercury of the amalgam is vaporised, and the lead, set free h an exceedingly finely-divided state, fuses and unites the two surfaces together.

ADULTERATED SULPHUR .- According to advices from Constantinople, severe measures have been adopted by the authorities of the Province of Aidin to prevent the import of adulterated sulphur. The article is extensively used in the vines attacked by phylloxers. All imported sulphur will henceforth be carefully examined, and if found adulterated, will be at once destroyed. the

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## PROVINCIAL SHARE MARKETS.

THE CORNISH MINE SHARE MARKET.

THE CORNISH MINE SHARE MARKET.

R. SAMUEL JOHN DAVEY, Dealer in Cornish Mine Shares Redruth, Cornwall, reports under date of August 15 (four o'clock) as follows:—We have had a quiet market this with easier prices. Dolcoath fully-paid shares receded to 13s. 6d., and partly-paid to par. To-day the market is but moderately active. Following are quotations:—Blue Hills, \$\frac{a}{2}\$ to \$\frac{1}{2}\$; Colcoath, 18s. to 19s.; Rast Pool, \$4\frac{1}{2}\$ to \$\frac{1}{2}\$; Killifieth \$\frac{1}{2}\$ to \$\frac{3}{2}\$; South Crofty, \$\frac{3}{4}\$ to \$\frac{1}{2}\$; South Wheal Frances, \$\frac{1}{4}\$ to \$\frac{1}{2}\$; to \$\frac{1}{2}\$; to 1\$\frac{1}{2}\$; Wheal Basset, \$2\frac{1}{2}\$ to \$3\$; Wheal Grenville, 13\frac{1}{2}\$ to 14; Wheal Kitty (8t. Agnes), \$\frac{1}{4}\$ to \$\frac{1}{2}\$; Polberro, \$\frac{3}{4}\$ to 1; Dolcoath (partly paid), par to 1s, prem.

is. prem.

Mr. MICHAEL WILLIAMS BAWDEN, Mining and Assaying Offices, Liskeard, Cornwall, writes (August 15) as follows:—The mining market is without any improvement on the dull aspect of tin, and prices generally are easier, with an absence of business, mostly confined to the sattlement. Closing prices:—Blue Hills, 7s. 6d. to 8s. 6d.; Carn Bres, 2½ to 2½; Devon Consols, 29s. to 31s.; Dolocath, 20s. to 21s. 6d., fully paid; ditto, partly paid, 1s. to 1s. 6d.; Drakewalls, 2s. 6d. to 3s.; East Pool, 4½ to 5; Killifreth, 13s. to 14s.; Levant, 5½ to 6; Polberro, 17s. to 18s. 6d.; South Crofty, 16s. to 17s. 6d.; South Frances, ½ to 1, c.p.; Tincroft, 9½ to 9½; West Frances, 1½ to 1½; West Kitty, 5 to 5½; Wheal Basset, 2½ to 2½; Wheal Grenville, 13½ to 13½.

Messrs. ABBOTT AND WICKETT. Stock and Share Brokers and

Wheal Grenville, 13½ to 13½.

Mesers. ABBOTT AND WICKETT, Stock and Share Brokers and Mining Share Dealers, Redruth, write under date of Thursday, agast 15:—Under the influence of somewhat lower prices in the tim market, a dull tone has pervaded the Cornish share market during the past week, and dealings have been slack, the holiday season probably also interfering with business. The general feeling, however, remains fairly hopeful, and an improvement may be expected at any time. Quotations herewith:—Blue Hills, \(\frac{1}{2}\) to \(\frac{1}{2}\); Carn Brea, \(\frac{2}{2}\) to 2\(\frac{1}{2}\); Dolcoath (fully-paid), \(\frac{1}{3}\) to 1; ditto (partly-paid), par to 1s, prem.; East Pool, \(\frac{1}{4}\) to 5\(\frac{1}{2}\); Killifreth, 13.\* to 15s.; Polberro, \(\frac{1}{2}\) to 1\(\frac{1}{2}\); South Crofty, \(\frac{3}{2}\) to 1. South Frances, \(\frac{1}{2}\) to 1\(\frac{1}{2}\); Wheal Basset, \(\frac{1}{2}\) to 2\(\frac{2}{3}\); Wheal Grenville, \(13\(\frac{1}{2}\) to 1\(\frac{1}{2}\); Wheal Kitty, \(4s\), to 6s. Fin, 63\(\frac{3}{2}\).

#### MANCHESTER.

MANCHESTER.

Mesers. JOSEPH R. and W. P. BAINES, Stock and Share Brokers, Queen's Chambers, 7, Market-street, write August 15 (noon):—Business in departments other than mines has been to some extent cutailed. Since our last report was issued, owing to the fortnightly settlement, which, finishing a 19 day account, proved of an exceptionally heavy character. The demand continues for all stocks of an investment character, and Consols are again \(\frac{3}{2}\) in advance at 107\(\frac{1}{2}\). Corporation stocks are quoted higher in several cases, with no instance of decline to put against them. The enquiry in this direction is apparently spreading to English railway ordinary issues, with the result that there is a general advance, the more conspicuous rises being as follows:—Great Eastern 1\(\frac{3}{2}\). Great Northern A 3\(\frac{1}{2}\). Westerns 2\(\frac{1}{2}\), Lancashire and Yorkshire 1\(\frac{1}{2}\), Berwicks 2, London and North Western \(\frac{3}{2}\). Bertwicks 2, London movements shown are \(\frac{1}{2}\) loss in Chatham and Metropolitan Districts. Sootch stocks have ruled quiet, notwithstanding large traffic increases. The American market has ruled very steady during the week, and on balance the declines are exceeded by the number of advances. In neither case, however, are the movements very noteworthy.—Higher: Milwaukes \(\frac{1}{4}\), Denver Preferred \(\frac{3}{6}\), New York Central \(\frac{1}{4}\), Readings \(\frac{1}{6}\), Atlantic First, \(\frac{3}{6}\). Lower: Eries \(\frac{3}{6}\) to \(\frac{1}{6}\), Ontario \(\frac{1}{4}\), Norfolk Preferred \(\frac{3}{6}\), and Unions \(\frac{1}{6}\) Mexicans neglected, the only change being a fall of \(\frac{1}{2}\) in First Preference \(\frac{3}{6}\), after the recent heavy fall, Other changes shown are as follows:—

Consoles.—Higher: Two and Three-Quarter per Cent., \(\frac{3}{2}\).

LATER (4 P.M.),—Home rails have continued in demand, and sub-stantial gains are again recorded, Brighton A being 2 up. Since morning Grand Trank and Mexicans neglected, and prices slightly easier. Americans open steady, but though very idle they have fully maintained previous figures.

#### SCOTCH MINING AND INDUSTRIAL COMPANIES SHARE MARKETS,

SHARE MARKETS,

STIRLING,—Mr. J. GRART MACLEAN, Stockbroker and Ironbroker (August 15) writes:—During the past week a large amount of business has been doing at improving prices. The issue of favourable Board of Trade Returns, cheap money, and the satisfactory conclusion of fortnightly settlement has led to renewed buying.

In shares of coal, iron, and steel companies prices are steady. African Coal are at 7s. 6d., Marbella 54s., Niddrie 41s. 6d., and Steel Company of Scotland 63s.

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Company of Scotland 63s.

In shares of copper concerns prices are higher, in sympathy with the market. Arizona have improved to 53s, 6d., Mason 60s., Tinto 18j., and Thareis 101s. Is had Tharsis 101s.

In shares of gold and silver mines the business done has been very large. At the fortnightly settlement the rates of continuation were, is some cases stiff, and caused a pause in the upward movement, but the tope has since improved, assisted by the favourable With the control of the control of the property of t waters and output for last month. The principal dealings have been in Chartered, which touched 7 11-16 to-day, but have relapsed to 7½. The Transvall Gold Company have issued a report stating that they are negotiating sale of another portion of their property. Aurora West higher on the announcement that they have strock the rel. Broken Hill advanced on favourable statements as to the slaphide process. Murchison New Chum have advanced on the first clean-up—1123 cunces. Londonderry have improved from 8s. 6d. to 12s. in anticipation of the meeting to-morrow. The Emma Company have secured a good

property in New South Wales, and are negotiating for other properties in West Australia and elsewhere. Rights and Exploring of Rhodesia shares wanted; African Recovery are at 38s.; African Cousolidated, 4s. 9d.; African Gold Properties, 82s. 6d.; African Estates, 58s. 9d.; Afrikander, 65s.; Achilles, 4s. 3d.; Big Golden Quarry, 2s. 9d.; Bechuanaland, 65s.; Buluwayo Reef, 4s. 3d.; Black Fiag, 37s.; Balkis, 9s.; Caratal, 1s. 3d.; Consolidated Mines of West Australia, 28s. 9d.; Central Exploration of West Australia, 48s. 9d.; C. dedonian, 4s. 3d.; Coetzeestroom, 17s. 6d.; Clyde, 21s. 3d.; Crcesos, 66s. 3d.; Cameron Block, 9s. 3d.; Doornkop. 14s.; Bastleigh Deep, 36s. 3d.; Ella, 10s. 3d.; Exploring Land and Mineral, 48s. 9d.; Frontino, 31s.; Geldenhuis Main, 33s. 9d.; Gwanda, 3s. premium; Graskop, 12s. 6d.; Hampton Plains, 87s. 6d.; Johannesburg Investment, 6§; Klerksdorp, 30s.; Lindsay's, 18s. 9d.; Londonderry Extended, 6s.; Lisbon, 10s. 3d.; Minerva, 60s.; Mashonaland Agenov, 88s. 9d.; Matabele Ancients, 14s. 6d.; Mysore Wynaad, 17s. 61.; Moniana, 11s. 6d.; Nigel Deep, 68s. 9d.; Morth Sheba, 6s.; Ottos Kopje, 5s. 6d.; Premier Concessions of Mozambique, 20s.; Rhodesia, 21s. 3d. prem.; Rothery Block, 25s.; Randfontein, 79s.; Roodepoort Deep, 87s. 6d.; Sam's Wealth of Nations, 5s. 6d.; Scottish African Corporation, 25s.; Transvaal Estates, 35s.; Thistle Reef, 4s. 3d.; Tokatea, 3s. 3d.; United African Lands, 12s.; United Matabele Reef, 42s. 6d.; Victoria and Altamira Preference, 2s. 3d.; Wealth of Nations, 12s. 6d. prem.; White Rose, 23s. 9d.; and Willoughby's, 40s.

In shares of miscellaneous companies prices are steady. In oil companies, Broxburn are at 14\frac{1}{2}s. Pumpherston 10\frac{1}{2} and Young's 56s. Nobel's Explosives are at 14\frac{1}{2}s. Pumpherston 10\frac{1}{2} and Young's 56s.

#### EDINBURGH.

Messrs. Thomas Miller and Sons, Stock and Share Brokers, 69° Hanover-street, Edinburgh, report as follows under date of August 15: The general railway market has been firm, and shows a moderate advance in values, but Glasgow and South Western stock has receded from 114½ to 113½. Great Northern Deferred has risen from 48 to 50½, Caledonian Deferred from 44½ to 44½. Any debenture and preference stocks offering are readily absorbed by the market. Insurance shares very quiet, and scarcely a change in prices. Northern have improved from 69½ to 69½, and Scottish Union and National A have declined from 90s. 6d. to 90s. Bank shares quiet, the only change being a rise in Union from 21 to 21½. British South Africa (Chartered) shares have been largely dealt in, and the price has advanced from 6½ to 7½. In mines and minerals Marbella have advanced from 48s, to 53s., Stewart and Clydesdale from 9½ cum, to 9 11-16 ex dividend. Arizona Copper, in which a good deai of business has been done, have risen from 49s. 6d. to 54s. Oils quiet. Broxburn 2s. 6d. lower at 14½. Pumpherston 3s. 9d. lower at 25½.

## THE INDIAN COAL FIELDS.

itionally heavy character. The demand continues for all stocks of a investment character, and Consols are again \$\frac{1}{2}\$ in investment character, and Consols are again \$\frac{1}{2}\$ in divasone at 107; Corporation stocks are quoted higher in several cases, with no issance of deciline to put against them. The enquiry in this direction is apparently greated by the control of again the principal customer for this company's coals, and the colliery, though not at present very extensive, promises excellently well, and the coal finds a ready market. The Umaria Colliery, which is worke I by Government, gave a considerably improved output last year, the increase amounting to nearly 40,000 tons, mainly due to the extension of broken workings. The total quantity raised was just under 133,000 tons, the sale of which brought in a revenue of nearly Rs.4,75,000, giving a profit of Rs. 75,000, or a return of over 7½ per cent. on the capital outlay. The Singaroni Colliery raised 240,000 tons during the year, and orders are already in hand for the whole of the output for the current year. A new shaft is now being sunk, and the areas of coal in the existing workings are being extensively opened out, so that the outturn for 1895-96 will probably show a very great advance upon that now recorded. The outturn of the Dandot Colliery, which is worked in connection with the North-Western State Railway, showed a considerable decline the North-Western State Railway, showed a considerable decline during the year—partly by reason of the scarcity of labour, and partly in consequence of three of the mines being flooded. The capital outlay to the end of last year was a little under Rs.5,000,000, and the net profits of the undertaking to the same date rose a little over Rs.1,000,000, leaving Rs.4,000,000 at the debit of the colliery. The Bhaganwala, Khost, and Sharigle Collieries are also worked in connection with the North-Western Railway; but the output of all three is comparatively insignificant, though the fields are by no means devoid of promise.

## SOUTH AFRICAN MINES.

### GLEANINGS FROM CONTEMPORARIES.

Luipaard's Viei.

This property is now being actively exploited by means of three shafts, the old east incline having been unwatered, and now being overhauled. This shaft is sunk on much more unbroken and promising ground than the others, and it will be widened to the second level and utilised as a main haulage shaft. On the second level about 360 feet of driving has already been done; on the 165 feet level there is over 600 feet of driving. The main reef averages 2 feet in width, and has an assay value of 10 dwts.; the south reef is not more than 3 inches wide, and in places is worth 3 ounces per ton. The reefs at the surface have a dip of about 30°, which diminishes to about 20° at the lowest depths attained. Development is in active progress from all the shafts.—South African Financial Record.

New Comet.

New Comet.

Good progress is being made with the erection of the 60 stamp mill and cyanide plant, which, it is expected, will start work on August 10. The sorting-floors at the main shaft are completed. The main shaft is now down 411 feet, being 36 feet below the fourth level. The first level has been driven 532 feet east of the dyke; the value of the reef for the last 25 feet has been 15 dwts; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been the dyke; the value of the reef for the last 25 feet has been dyke; the dyke; the value of the reef for the last 25 feet has been dyke; the value of the reef for the last 25 feet has been dyke; the value of the reef for the last 25 feet has been dyke; the value of the reef feet below the fourth level. the dyke; the value of the reef for the last 25 feet has been 15 dwts. for 14 inches. The second level is 464 feet east of the dyke. The reef in the 49 feet driven last month is worth 103 dwts. over 18 inches. The third level has been advanced 151 feet east and 555 feet west. In the last 33 feet of the eastern drive the reef is 20 inches wide, and assays 28 dwts. In the western drive it has a value of 47 dwts. for a width of 21 inches over the last 75 feet driven. The fourth level has been advanced 21 feet east and 101 feet most the seq in the last 76 feet driven. over the last 70 feet driven. The fourth level has been advanced 71 feet east and 191 feet west, the reef in the last 79 feet of the west drive averages 14 dwts. over a width of 25 inches. The total amount of ore reserves is now equal to 92,000 tons, of an average assay value of 17 dwts.—South African Financial

May Consolidated.

The great improvement that has of late taken place in the position of the mine is clearly shown in the gold returns for the year, although on reference to the first table it will be seen that the grade of ore milled has a very steady yield on the plats of about 7 dwts.; the mine must be taken as a very even grade.

January															Stamps,		(Mill and	of Gold Cyanide).
February	,	•		•	٠	•	•		•	•	•	ľ	•	•	50			
A Coldan					*						۰				50			93
march .				0		٠	9	0	9	0								99
April	9					٠									80		4272	98
May															80		5647	99
June				_		_					_				80		6052	**
	February March April May	February March April May	February March April May	March	March	March	March	February	February	February March April May	February	February March April May	Stamps   50   50	January 50 February 50 March 50 April 80	January         Stamps, 50         (Mill and 3584 of 50)           February         50         4155           March         50         4226           April         80         4272           May         80         5647			

Moodie's Fortuna.

Some good work is being done on the Moodie's Fortuna pro-Some good work is being done on the Modde's Fortuna property, where the excavations for the 10 stamp mill are being proceeded with. The battery is expected to arrive in Delagoa Bay at the end of the month. In the meantime Mr. Denny, the representative of Messrs. Fraser and Chalmers, is busy making preparations for its erection as soon as it arrives. The low level in this property is now in 487 feet, and the quartz is of good quality. In the second level, winze No. 2 is down 43 feet. A face has been started west from the bottom of No. 1 winze on the South lode and in the east drive two faces have been started, and one on the South lode. The total driven in the east drive. and one on the South lode. The total driver in the east drive, including the works just mentioned, is 425 feet. This mine should greatly add to the output when in full swing.—South African Mining Journal.

Angelo Mines.

The north main incline shaft is down 103 feet, and the first level has been driven on the North reef for 324 feet. The reef has an average width of 27 inches, and an average assay value of 53 dwts, for the last 54 feet of driving done during the past month. The south main incline is down 89 feet, the South reef being intersected at this depth, and having a width of 20 inches, with an average value of 38½ dwts. On the surface the erection of smiths', fitters', and carpenters' workshops is completed, and a new compound partly erected.—South African Financial Record.

Driefontein.

Driefontein.

The sinking of the three new shafts on this property is well in hand. The two main inclines on the north series have been sunk 15 and 20 feet respectively, and the main incline on the south series 28 feet. Development has been continued on the 1st level from the old Ramsay shaft. The east drive is 136 feet in the reef in the last 23 feet is 21 inches wide, and worth 7 dwts.; the west drive is 22 feet in, and the reef is worth 5½ ounces over a width of 16 inches. On the surface, workshops are now in course of erection.—South African Financial Record.

North Sheba Exploration.

North Sheba Exploration.

The trial crushing at the above company's 5 stamp prospecting battery has been concluded with a yield of 88 ounces smelted gold from 282½ tons. This is equal to 6½ dwta, to the ton. We published two issues ago the result of the Bank of Africa's assay of the blanketings and tailings which gave astonishingly good results. The crushing fully demonstrates what we have previously said as to the folly of attempting to treat such highly pyritous rock by the ordinary mercury process. A low level drive to cut the Begum reef at a depth of 500 feet has been commenced by Captain Jansen, and the dumping of the ore at the 65 feet adit is still being continued. The manager also reports the finding of another reef on this portion of the company's ground. The Great Britain workings, which are considered by many as the best portion of the North Sheba ground, have been cleared, and work on the reef will be started shortly.—Gold Fields News.

LONDON AND WESTERN AUSTRALIAN INVESTMENT COMPANY (LIMITED).—We are glad to be able to inform our readers that Cue will soon be supplied with a two-storied stone office building. The London and Western Australian Investment Company, who already possess properties in Perth and Coolgardie, have decided to erect on Block 2 an eighteen-roomed office building, fitted with every convenience, lavatory, &c., and flanked with shops on either side. The building has been designed by, and is being creeted under the supervision of, our only architect, Mr. A. E. Cox, A.S.A.I.A., and will be specially adapted for our sultry climate. It will be pleasant for these lessing rooms to do their climate. It will be pleasant for those leasing rooms to do their business in comfort, even in the hottest or coldest weather. This stamp of building shows with what confidence our future is regarded by capitalists at home, and marks a new era in the private buildings of our thriving township. "Murchison Chambers," the title by which this building will henceforth be known, has been contracted for by Messes. Atkins and Law, a guarantee that the work will be faithfully carried out. Many of the rooms are already bespected, and we advise anyone wishing to obtain accommodation to lose no time in applying to the architect.—Murchison Times, July 3,

## SOUTH AUSTRALIAN LETTER.

(FROM OUR OWN CORRESPONDENT.)

ADELAIDE, JULY 10.

ADELAIDE, JULY 10.

THE developments which are taking place in this colony in mining are very satisfactory, and worthy of being recorded. Although we do not pretend to having a Londonderry, or a Wealth of Nations Gold Mine, it is quite possible that some of our less pretentious mines, worked by companies with smaller—though sufficient—capital, and having very much fewer shares, may yet be found to pay as good dividends as some of the unwieldy concerns of Westralia. One important consideration is that our local conditions are generally vastly better suited to economic working than those of the Western colony. In fact, it is frequently remarked that from 1 to 2 ounces of gold per ton of stone is absorbed in the unavoidable expenses of mining, crushing, and treating the ore in the West, whilst from 3 to 5 dwts. suffices to meet similar costs in South Australia. In point of fact the old Reedy Creek Mine has paid all expenses with 3 dwts. of gold to the ton of veinstone.

Two or three discoveries of importance are reported in widely distant localities, and fresh developments in some old districts. Near the rich discovery a mile from Mount Pleasant, which was made two years ago, a rich gold-bearing lode 5 feet wide at the depth of 95 feet is yielding splendid stone. This was found after three neighbouring mines had been abandoned for want of funds to work them. On the other (northern) side of the River Torrens, and about four miles from the above, a fine deposit of gold in a good reef has been found near the celebrated Scott's section, where 16 or 18 years ago £2000 worth of gold was dug up from about 20 acres within 10 inches of the surface. The veteran gold digger, Mr. Pat Hynes, is working a reef on his own land two or three miles from the last-named, and is getting good returns. Still nearer Blumberg two or three sections of land on which gold-bearing reefs are found are leased for mining purposes. A few miles from these the Mount Torrens Mine, lately disposed of in London, is reported to have developed a rich de

On the old Barossa diggings a good reef has lately been opened, and a company is being formed locally to work it.

Far away North, about 15 miles from Mount Serle, and 30

Far away North, about 15 miles from Mount Serle, and 30 from the Great Northern railway, a fine big reef is being worked at Angipena. It is said to be 20 to 25 feet wide, and the veinstone averages about \( \frac{1}{2} \) ounce gold to the ton, highly payable from so large a body of stone. Eight or ten miles east of Leigh creek several men are digging gold, and at the creek the coal m'ne is turning out its wealth of black diamonds.

Coming farther south and east, and crossing the Broken Hill railway, 20 miles south of the line we arrive at the Wadnaminga m'ning district where the Milo and Virginia Mines are in active work, each having a stamp battery and cyanide plant. Both mines are improving in depth, and the Milo has commenced paying dividends. Last week I paid a visit to these and the other mines mentione I below, in the North-east gold mining dis'rict, and was pleased and surprised with what I saw. Six or seven miles to the east of Wadnaminga, and equally near to the railway, is a fine tract of auriferous country called Taltabooks. Here there is a good well, and several gold claims of great promise in course of development, being opened up chiefly by men of very limited means, who really deserve some assistance from capital, on account of the value of their claims, as well as to reward their industry. Though their claims are valuable great of fauther the rest of the relaims are valuable great of fauther the rest of the relaims are valuable great of the relaims are valuable great of fauther the rest of the relaims are valuable great of fauther the rest of the relaims are valuable great of fauther the rest of the relaims are valuable great of the relaims. great promise in course of development, being opened up enterly by men of very limited means, who really deserve some assistance from capital, on account of the value of their claims, as well as to reward their industry. Though their claims are valuable, want of funds to purchase the necessary machinery prevents them from realising any profit. To mention one of these claims, or rather three in one proprietary, the Faugh-a-Ballagh, three or four shafts have been sunk 60 feet deep to prove the lode, which has been done most satisfactorily, excellent quartz mixed with ironstone and gossan having been raised, and found to carry l\(\frac{1}{2}\) ounce of gold per ton—a very payable return. The country is favourable for gold and easy to work, and I believe the proprietors of this mine are willing, in order to get it properly developed, to dispose of a large interest in t, on very reasonable terms. It is certainly a mine well worthy of the expenditure of a few thousands to provide machinery, and to properly open up its hidden wealth.

About 35 miles farther east, 270 from Adelaide, and 5 from the railway, are the Queen Bee and the Lux Mines, both valuable properties, well proved in several lodes to the respective depths 225, and 315 feet from the surface, and in drives on the course of the lodes for a considerable distance. The average value of the veinstone is about 1 ounce of gold per ton, the reefs averaging 4 feet in width; less than half of this return would leave a profit over working expenses.

A very good mine known as the Nackara has been worked by a farmer and his sons near the railway, and 188 miles from Adelaide. This, also, though well proved to have a productive and payable lode, is "languishing for want of capital."

Another locality, 170 miles north from the city, and about 20 from Petersburg—Mount Grainger—is being worked on account of good gold having been found there.

A rich discovery at Old Echunga is also being opened up. I have only just time to mention a discovery, supposed to be petroleum, on

## RAND OUTPUT FOR JULY.

TELEGRAPHIC advices received from Johannesburg state that the gold crushings on the Witwatersrand fields for the month of July were 199,453 ounces. Although the return for July is less than that for the previous month, still there is nothing to indicate that the average monthly return will fall off. The following table gives the crushings to date:—

	1890	1891	1892	1803	1891	1895
1777	Ozs. dwt.	Oze, dwt.	Oze, dwt.	Oss.	Ons.	Ozs.
January	35,006 15	57,205 15	84,56C B	108,374	149,814	177,463
February	38,887 5	50,079 2	88,849 8	93,252	151,870	169,295
March		52,949 1	93,244 11	110,474	165,372	184,945
April	38,696 19	55,871 18	95,562 8	122,053	168,745	186,323
May	28,836 5 %	54,673 1	99,436 6	116,911	169,773	194,581
June	37,149 10	56,868 1	103,252 3	122,907	168,162	200,941
July	29,456 14	54,924 11	110,279 1	126,169	167,953	193,453
August	42,863 11	59,070 4	102,322 3	136,069	174,977	-
September	45,485 19	65,601 536	107,851 13	129,585	176,707	-
October	45,248 17	72,793 8	112,167 8	138,599	173,378	-
November	46,782 18	73,393 15	106,794 15	138,640	175,369	_
December	50,352 15	80,312 11	170,748 17	146,357	182,101	
37.0	494,017 3%	729,237 236	1,120,863 1	1,478,473	2,025,224	1,323,001

THE GREAT SUCCESS that has rewarded the philanthropic efforts to provide the public with good music in our parks, is shown by the large appreciative growds who linger, with evident delight, near the virious bandstands. The creation of the healthy taste for harmony will, in time, yield good fruit in giving the people a liking for a higher state of civilisation, and a yearning for that which is good, noble and true. Holloway's remedies work a similar miracle with the organisation of the body. The Pills, by their purifying influence, cleans the blood, and the Ointhens gives strength and energy to the ystem. Disease is driven out of its stronghold, and health once again resumes

## MINING NOTES FROM JOHANNESBURG

By H. BUSH, M.E.

United Main Reef.

This company will pay 80 per cent. in dividends during the ext 12 months. Mine is opening out rich.

Randfontein Estate.

All the subsidery companies are being developed, and the assays show that fully 17 dwts. will be obtained from mill and cyanide.

Princess Mine.

This property will be amalgamated with the United Main Reef on a basis of one for two.

Eastleigh.

Reef struck in Incline shaft 8 feet in width, assaying 11 to 12

East Orion.

Struck payable ore in the main shaft.

United Mines, Bultfontein. Property opening out well, and future prospects are very

Buffelsdoorn Consolidated.

Reef formation 5 feet in width, and gives pannings of 9 dwts.

Afrikander Mine. The reef has been struck 1000 feet further west, assaying 13 dwts. An entirely new reef has been found dipping into the mine, which is opening out highly payable.

Sheba.

Struck rich body of ore. The shares are likely to rise.

## TIN TICKETING.

TICKETING for tin ores was held at Tabb's Hotel, Redruth on Tuesday, with the following result: --VALUES OF ORES SOLD BY EACH MINE.

	Tons o	wte	la		r to				lue.	
Mines.				Æ	8.	d.		£		e,
Wheal Grenville a		0	*****	£40	15	0	*****	£896	10	0
do b	. 16	0	*****	40	10	0	*****	648	0	0
do No 2	. 4	0	*****	24	17	6		99	10	0
East Pool a		0	*****	34	17	6		523	2	6
do b	. 15	0	*****	35	0	0	*****	525	0	0
do No. 2	. 1	10	*****	17	17	6	*****	26	16	2
Dolcoath No. 1		0		39	7	6		590	12	6
do No. 1a	. 15	0	*****	39	10	0	*****	592	10	0
Tincroft	. 15	0	*****	33	7	6	*****	500	12	6
do	. 15	0	*****	33	0	0	*****	495	0	0
Wheal Basset No. 1	. 22	0	*****	41	2	6		904	15	0
do No. 2	. 4	10	*****	29	2		*****		1	3
Carn Brea No, 1		0	*****	32	7	6	*****	388	10	0
do No. 1a	. 12	0	*****	32	10	0		390	0	0
do No. 2	. 1	10	*****	25	2	6	*****	37	13	9
West Kitty	. 13	0		41	0	0	*****	533	0	0
South Frances	. 12	0	*****	38	0	0	*****	456	0	0
Killifreth		0	*****	36	7		*****		15	-0
Phoenix United	. 9	0	*****	39	7	6	*****	354	7	6
South Condurrow	. 7	0		41	0	0	*****	287	0	0
Wheal Kitty	. 7	0	*****	39	15	0	*****	278	5	0
	243	10					-	9.022	1	3

Average price per ton, £37 1s. 0J.

AVBBAU	7.50	TWI	DES T	1616	IUN.			
£37	12	2	July	2	£	36	14	9
37	4	6	July	30		37	17	7
36	0	0	Aug.	13	**************	37	1	0
	£37 39	£37 12 39 0 87 4	£37 12 2   39 0 3   37 4 6	£37 12 2 Jaly 	£37 12 2 Jaly 2 39 0 3 Jaly 16 		£37 12 2 Jaly 2£36	

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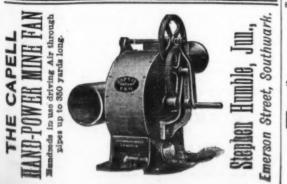
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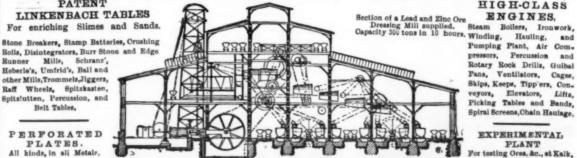
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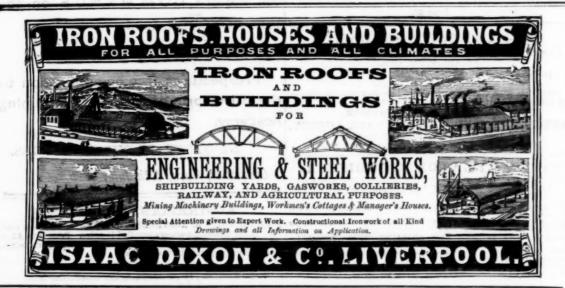
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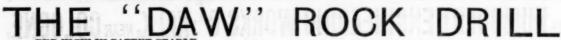
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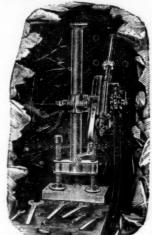
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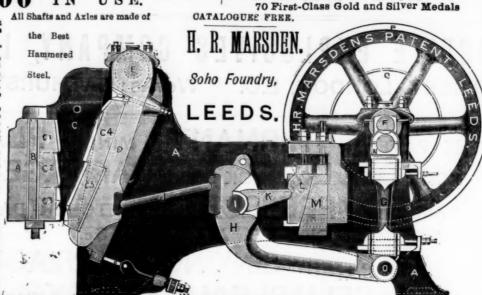
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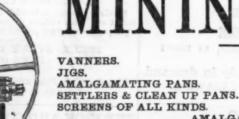
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